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THURSDAY, JULY 1, 1920

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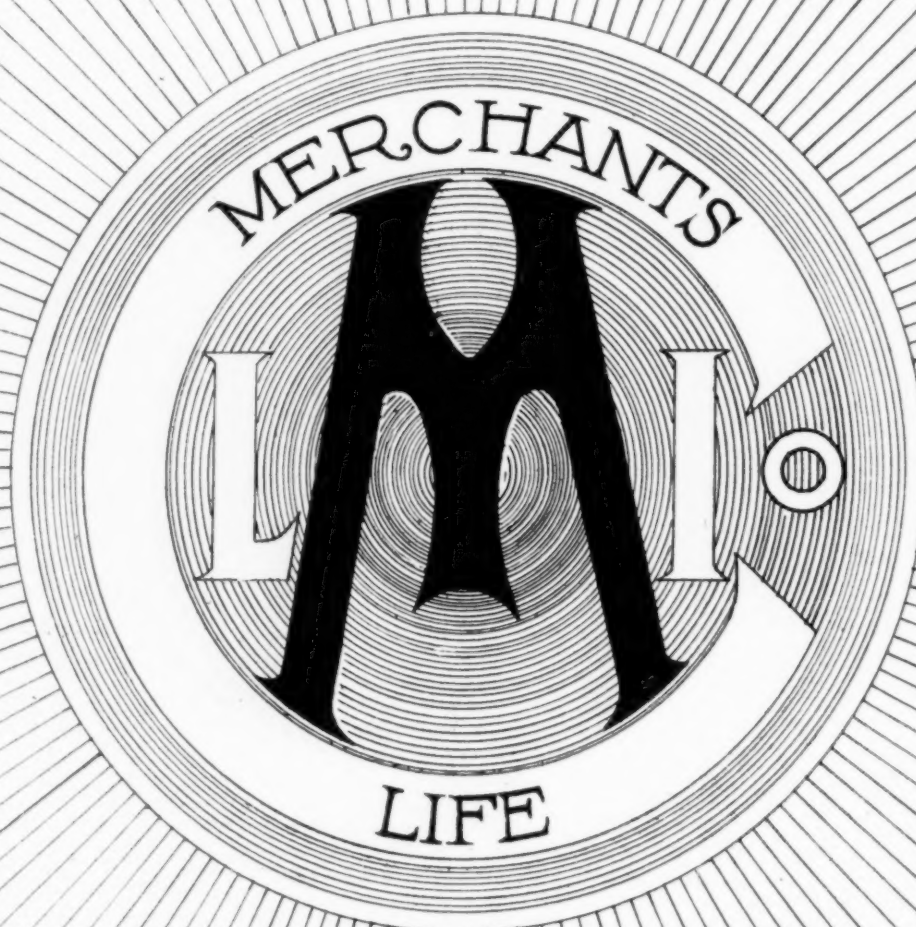
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The National Underwriter

LIFE INSURANCE EDITION

Twenty-Fourth Year No. 27

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Presenting Life Insurance for Inheritance Taxes

APPEAL SHOULD BE MADE TO PROSPECT'S INSTINCT FOR POSSESSION AND RETENTION—LEAVE OUT LEGAL DETAILS IN THE CANVASS FOR BUSINESS

BY JOHN R. McFEE

INHERITANCE taxes arise on the happening of two events, ownership of property beyond a specified value and the death of its owner. Inheritance taxation presents a personal problem to the owner of such property, serious in proportion to his concern in the passing of his estate intact to his heirs or the beneficiaries under his will. Because inheritance taxes are affixed to property disclosed by public records, by the record in the settlement of the owner's estate in the probate court, they must be anticipated as an inevitable liability. Like all taxes, they are payable in cash only; like most taxes, a failure to pay them within a designated period brings penalties and ultimately leads to execution. They are worse than a mortgage, which may be foreclosed but might be extended or renewed. Default, however, in payment of a tax means execution levy and forced sale.

Problem Is to Avoid Impairment of Estate

It thus is apparent that he who possesses property, invested to yield an income definitely capable of forecast, must confront a probability of deterioration of that income after his estate is distributed to those who will take it after his death. The man of property must consider inheritance taxes as a liability against his estate in the nature of an encumbrance for which payment cannot be postponed or avoided. The problem is to avoid the possibility of an impaired estate when distributed.

The particular event which causes the liability to attach is the death of the owner. Life insurance in its nature is the remedy, because life insurance alone can make this event which causes the tax pay the tax. Always life insurance pays a money compensation for the loss of the human life it insures. It is a distinct compensation, for its fund comes independently of the general holdings of the insured. So axiomatically life insurance is the natural relief to loss and liability coming because of death.

Has Economic Value Without Equivalent

The promise and the power to relieve death liability is always the specific service of life insurance. Economically it has a value, therefore, without equivalent. As life insurance is based on the mortality record of the race, it can and does always make a record of human doom realize a means for individual financial salvation. So the power of life insurance to provide a fund to pay inheritance taxes is just an incident of its normal efficacy. As there is no alternative method to life insurance for this service. As life insurance realizes the mortality experience of groups of lives, as mathematically it can make an individual life just a constituent of its age group, so it accomplishes its unique achievement, it hypothecates the security of the group for the fortuity of the individual life. It is thus like giving a

money value to a corpse and therefore is the supreme human salvage.

Essentials of Inheritance Tax Problem Outlined

It is the purpose here not so much to examine and exhibit the details of inheritance tax statutes, as to make clear to the life underwriter the essentials of the inheritance tax problem. An attempt will be made to distinguish the basic difference between inheritance taxation as levied against the estate itself and as levied against the shares of that estate as they are taken by heirs, legatees, and next of kin of the decedent owner. It is hoped, too, to consider the question of the legality,

statute as the federal revenue law reveals a laudable desire for exhaustive knowledge. It is, however, a bold ambition. Legal knowledge, if accurate, rests largely on legal learning, often on an efficiency enhanced by natural predilection—what is often called a legal mind. It is often unattainable without early training. The law is ever a vocation not an avocation. The correct use of the canons of construction, the proper application of principles of contract law, the exact consideration of ultra vires power in government, both executive and legislative, requires high professional attainments. Many life insurance lawyers of the companies specially have it.

John R. McFee is secretary of the Chicago Life Underwriters Association. He is associated with the Chicago agency of the Penn Mutual Life. Mr. McFee is one of the profound students of life insurance. Prior to entering the insurance field, he practiced law. This makes him a more accurate interpreter of legal phases of life insurance. He uses legal knowledge in connection with his life insurance knowledge. Mr. McFee gave the subjoined paper at the annual meeting of the Northwest Life Insurance Congress at Sioux Falls, So. Dak.

Some of his suggestions for inheritance tax presentation are:

The man of property must consider inheritance taxes as a liability against his estate which cannot be postponed or avoided. The problem is to avoid the possibility of an impaired estate.

Life insurance is the natural relief to loss and liability coming because of death. It can make a record of human doom realize a means for individual financial salvation. It is the supreme human salvage.

The life underwriter's presentation of his remedy for inheritance taxation should bristle with essentials, and aim to avoid details. The schedule of the actual levies makes the liability stand emblazoned. To master the intricacies of taxation enactments will bring an equipment rather academic than practical as an aid in obtaining life insurance applications.

Inheritance taxation should be presented in an appeal largely to the acquisitive instinct, the instinct for possession and consequently of retention. There is always danger in over-lengthy and over-comprehensive presentation.

The concern of the man who recognizes family duty as equivalent to legal liability is for a secure family settlement after he is gone. Life insurance offers a plan for transferring an estate intact. Life insurance enables a man to continue his earnings after he is gone throughout the lives of those he loves.

of the pregnability and the impregnability of the federal estate tax as it taxes the general estate of a decedent and attempts to include as part of that estate for the purposes of taxation, certain forms and certain volumes of insurance on the life of such decedent.

Presentation Should Bristle With Essentials

Like all effectual methods of presentation, the life underwriter's presentation of his remedy for inheritance taxation should bristle with essentials and aim to avoid details. It may be commendable for a life underwriter to master the intricacies of taxation enactments, but such mastery will bring an equipment rather academic than practical as an aid in obtaining life insurance applications. The ambition displayed by many life underwriters to grasp the minutiae of so complicated a

The competent life insurance lawyer is a highly specialized expert even in his own profession of the law. It is more true than presumptuous to state that most lawyers in general practice are bad life insurance lawyers. They too often impede the success of the life underwriter when plans for life insurance are submitted to them, by ill-considered opinions. Lawyers tend to learn the law from the cases they handle and there is comparatively little life insurance litigation.

So no attempt will be made here to make clear how this is taxed and that is not taxed. The ambition of this study of inheritance taxation is to inform as to the nature and the spirit of the taxation statutes, so that the life underwriter may feel that he has surveyed the question and knows something of the courses and distances.

It is at the outset, then, urged that the life underwriter in his presentation, rest content as to details with showing the scheduled levies of the state and federal law, which every underwriter may obtain in printed forms. The schedule of the actual levies makes the liability stand emblazoned. To show that life insurance itself may be taxed is to attempt to sell a tax. The reasons why life insurance itself is not at present taxed, even if it be persisted that it is, should be known. I conceive it to be part of the duty of a life insurance enthusiast not only to oppose any taxation of life insurance—because life insurance itself involves practically a tax—but to expose any weakness apparent in attempts to construe statutes as taxing it. So I shall unhesitatingly here and always combat strained constructions of statutes so as to tax life insurance funds paid to beneficiaries with dependent insurable interest in a life insured.

Federal Law Attempts to Include Insurance Proceeds

The federal estate tax, most underwriters know, taxes all estates of decedents in excess of \$50,000. It attempts to include as part of such estates, for the purposes of the tax, life insurance paid to individual beneficiaries where taken out by the insured, to the aggregate over \$40,000. So that for the purposes of the federal estate tax, the total excess over \$40,000 on this certain kind of life insurance is chargeable by the express language of the statute as if part of the estate of the decedent. It is insisted, that, despite federal regulations and despite the explicit provisions of the estate tax sections of the federal revenue statute, life insurance when paid to a beneficiary with dependent insurable interest in the life insured cannot be taxed as if part of the estate of such insured. I claim no infallibility in advancing this proposition. I believe it can be demonstrated. The consideration of the question at least should have the educational value of giving accurate knowledge of the statute itself; it should give equipment for revealing, in the underwriter's presentation of the inheritance tax problem, a basic understanding of the subject.

Taxation Is Burning Question of Hour

Taxation generally is the burning question of the hour. We are taxed for our amusements and our necessities as well as on our earnings. We indulge our tastes for comfort only by payment of taxes. Some of us pay taxes on the hats on our heads, the shirts on our backs, the shoes on our feet. Taxation has a value in sales presentation surpassing others, because it is personally interesting. Inheritance taxation should be presented in an appeal largely to the acquisitive instinct, the instinct for possession and consequent retention of possession, the natural desire for controlling what we

own, for preserving it intact. What a man has he believes is his, to enjoy as he pleases, to be transmitted without impairment if possible to those he selects after he is gone. So a knowledge of the essentials of inheritance taxation, of the spirit of the laws concerning taxation and an ability to elucidate that knowledge, may have values incidental as well as direct, the incidental probably exceeding the direct. You may thereby the more easily approach to counsel on family affairs, to inculcating an appreciation of the need of inviolable family settlements and consequent definite programs for family maintenance and comfort.

Inheritance Tax and Estate Tax Distinguished

At the threshold, therefore, of the technical study of our subject, we should distinguish between an inheritance tax proper and an estate tax, really an indirect inheritance tax, justified generally as a transfer tax of property. For general understanding, we may call both inheritance taxes. A learned federal judge has been guilty of the inaccuracy. So we may, if we wish, do likewise. The distinction, however, is this: The inheritance tax laws, such as many of the states have, is a tax against the inherited share, more specifically the distributive share of the estate going to heirs, next of kin, legatees and devisees. By this is meant it is a tax against the shares of estates taken under a will or by statutes of descent. In some states, there is a lien given against the estate for the amount of the tax, whilst the actual levy is against the shares taken. In others, the state inheritance tax is held to be of the nature of a transfer tax and the levy is against the estate itself.

The federal estate tax, which is imposed by the federal revenue law, owes its validity to the fact that it is construed to be a transfer tax on property. The powers of the federal government to tax are probably not as broad as those of the states. Congress may not levy a direct tax, it may be generally stated. The power given to congress by the constitution to tax includes the power to impose duties, imposts and excises. Congress may also now under the 16th Amendment tax incomes generally without apportionment among the states.

Federal Estate Tax Must Be Indirect Tax

So the federal estate tax must be an indirect tax, not a direct property tax, to be valid at all. It is construed to be a transfer tax and owes its validity to the soundness of that construction. As to the general estate of the decedent, as to property the title to which is traced through the decedent, the transfer is unquestioned and hence the statute as imposing a transfer tax as to that is beyond attack. It is the inevitability of the tax it imposes on the general estate as well as the inevitability of the inheritance taxation under the state laws, that calls for life insurance relief. But the estate tax sections of the federal revenue law attempt to include, for the purpose of the estate tax, the proceeds of life insurance taken out by the decedent insured and payable to individual beneficiaries named in the life insurance policies, as if such proceeds were part of the decedent's estate, to the extent of the excess over \$40,000. The act exempts, as we all know, \$50,000 of the general estate from the tax. So, even if the inclusion of certain life insurance be taxed as if part of the estate, there is an advantage in leaving a life insurance estate rather than a larger general estate. In a general estate of \$100,000, the estate tax would apply to \$50,000. If, however, the general estate were \$50,000 and \$50,000 be the aggregate payable under policies of insurance on the life of the decedent to individual beneficiaries, the tax would be levied against \$10,000 only, even if the contention we shall make be not sound.

It will be noticed that the life insurance attempted to be included in the

estate for the purpose of the federal estate tax—is not all kinds of life insurance, nor is the amount of life insurance exempted applicable to all kinds of life insurance. Where the policy provides that the insurance be paid to the estate, it falls within the estate and the \$40,000 exemption does not apply. Where the insurance was not "taken out by the decedent upon his own life" it is not included in the estate at all. Now "taken out," the language used in the act, is not an accurate expression, certainly not scientific terminology. It has been construed to mean, where the decedent paid the premium. Hence where a partnership paid a premium or an assignee or even the beneficiary paid it, without charging it to the insured, the insurance is held not to have been "taken out by the decedent" and consequently when in excess of \$40,000 such excess is not to be included in the estate at all.

Income Tax Does Not Necessarily Apply

Perhaps the reason for this was an assumption that where one other than the insured paid the premium and received the fund as beneficiary or assignee, the income tax would apply. This, however, is not an inevitable consequence. One who insures a partner naming himself as beneficiary because of insurable interest as a partner is held, by the federal regulations as to the income tax, an individual beneficiary and hence the insurance fund is within the exemption as to income to be taxed. The same would be true as to a creditor or an assignee who would pay the premium. The insistence made in the federal regulations that the proceeds of life insurance, less the gross premiums, when paid to a corporation under a policy insuring the life of an officer of the corporation in which the corporation is named as beneficiary, shall be taxed as if income of the corporation, has led to confusion in the minds of many life underwriters between inheritance taxation, estate taxation and income taxation as affected by and affecting life insurance. So the life underwriter should clearly realize that inheritance taxation and life insurance and income taxation and life insurance are not phases of the same subject.

Individual Beneficiary Should Be Named

The palpable purpose of life insurance procured to provide a fund to pay inheritance taxes is to provide indemnity for the amount of the taxes. Where the estate receives such fund, it of course is properly taxable under the federal estate tax sections of the revenue law as part of the estate. The federal Regulations 37, Art. 33, page 26 broadly rule that insurance paid to the executor, by which term is included the representative of the estate, whether there be a will or not, is not only to be included as part of the estate but is not entitled to the \$40,000 exemption given "to all other beneficiaries" where the policy was "taken out by the decedent on his own life." The same article in Regulations 37 rules that "all insurance, regardless of the manner of execution, which is in fact receivable by the estate or which must be used to pay charges against the estate or the expenses of administration" shall likewise be considered part of the estate. So the palpable method is to advise that the beneficiary of the insured's estate, if such beneficiary have dependent insurable interest in the life of the insured, be named individually as beneficiary in the policy designed to provide funds in lieu of the inheritance taxes or federal estate tax.

Ruling Directed Against Naming of Trustees

This ruling in the Regulations is manifestly directed against the naming of trustees. It is not possible to consider here the efficacy of the trustee settlement. It rests on the sound idea of indemnity and it should lead to a

construction by the courts as beyond the provisions of the federal estate tax law. I have drawn declarations of trust on that theory and I believe them impregnable. However, an equivalent and a better method is to make the one on whose share the tax will fall the beneficiary in the policy. Such a beneficiary, if possessed of what I may call natural or dependent insurable interest, would, I submit, take the fund free from the federal estate tax certainly as to \$40,000 and in high probability to any amount representing the aggregate of such insurance. In other words, it is submitted that the federal estate tax law as it attempts to include any amount of such insurance in the insured's estate for the purpose of the tax, is ultra vires and void.

Contract Vests Fund Directly in Beneficiary

This seems clear to a demonstration from the very nature of the insurance contract and the legal meaning of transfer of property. The policy contract, where an individual beneficiary entitled to take because of insurable interest is named in it, vests the fund on payment from the insurer, the company, directly in such beneficiary. The beneficiary does not take through the decedent nor his estate. The estate has no right, sounding in title, to the insurance fund at all. The policy contract is a contract really with three parties where an individual beneficiary is named in it. These parties are the insuring company, the insured and the beneficiary. Whilst the contract is executory, that is before it becomes a claim, or before it becomes executed by payment at the death of the insured, the interest of the beneficiary, supported by insurable interest, is an inchoate right. The insured may perhaps have the right to take, whilst the contract is executory, cash values and so terminate the contract, to make loans and pledge the contract with its cash values, as collateral to such loans.

Death Merely Event That Causes Payment

By failure to pay premiums, the insured may have the power to cause the policy to lapse, provided the beneficiary does not continue payment of the premium which the policy calls for. But when the policy is executed by the death of the insured, when its fund is paid, the payment is made by the company to the beneficiary and the beneficiary's title vests thereby. The interest of the beneficiary is predicated on insurable interest in the insured life. The death is merely the event that causes payment for that interest. This insurable interest the law declares to be an interest in the continuance of the life insured, not a possible or probable profit in the death of the insured, in the ending of his life. Speculation in human life, the law abhors; profit arising because of death alone the law does not tolerate. So no stranger in interest can be named legally as a beneficiary. The insured's dependents, naturally so regarded, his wife, his children, his parents usually, have such insurable interest. When the fund is paid, it is not received on the theory of gratuity nor beneficence. It is rather of the nature of a purchase, in effect a compensation for the ending of the life. The title to the fund comes direct through payment by the company, with no interest, right or title in the insured's estate, with no power in the representatives of that estate to impede or impair it.

Ownership Always Rests on Title

Now, if the federal estate tax be a transfer tax, it must be a tax on transfer of property from or through it. A transfer of property means a transfer of title from a transferor to a transferee. Ownership in property rests on title always. As the estate had no title it could not transfer a title. By parity, it cannot be taxed for transfer of property to which it had no title. Hence it seems clear beyond cavil, that

on the theory of a transfer tax, there is no justification for including any life insurance fund, paid under a policy contract to a beneficiary such as described, as part of the insured's estate in order that it may become liable for a tax. Congress perhaps might have taxed the fund itself as it passed to the beneficiary but the federal estate tax law taxes an estate not the beneficiary's as enhanced by property it never owned. If congress, in the future, should tax the beneficiary on the theory of transfer to the beneficiary, it could only tax the fund specifically. It could not measure such tax by the volume of the estate of someone else, even if that someone else be the insured. Such taxation would necessarily be equal if effectual. There would be no possibility of taxing one policy of \$100,000 as if \$60,000 were part of a million dollar estate and within the highest percentage levy of the million, whilst a similar insurance fund were taxed as part only of a \$50,000 estate. It may be presumptuous to forecast the decisions of courts. All these questions are really new to the courts, but the strength of the argument here urged is not to be depreciated by the rulings expressed in treasury department regulations. Such rulings are not judicial and are naturally made with the aim of collecting the amounts forecast in a taxation budget.

Inheritance Tax Laws of States

With this understanding of the federal estate tax law, a brief consideration of the inheritance tax laws of the states may be valuable. At the outset of the inquiry, I may state that I know of no state inheritance statute that attempts to tax life insurance at all when paid to an individual beneficiary. The inheritance tax laws of the states generally differ from the federal estate tax law in this important feature: The exemption under the state laws applies to the shares, so that each taker is entitled to full exemption. That is, the inheritance taxation under the state laws attaches to the inheritance. The state laws charging an inheritance tax are based on consanguinity, on the kinship and absence of kinship under the statutes of descent. Hence the state laws tax classes and tax them unequally. The federal estate tax law, however, allows its exemptions regardless of the number of takers of the estate and regardless too of consanguinity. The federal estate tax reaches to the widow and children equally with the stranger legatee.

Provisions of Illinois Statute

In the Illinois statute, which is a fair law and fairly typical, the levy is made against four classes and of course unequally so levied. The widow, the children, the parents have the largest exemption, \$20,000, and accordingly the smallest levy is against them. Some of the states grant \$10,000 exemptions only to widows and children. The state of Illinois collects an aggregate tax in inverse ratio to the number of takers in each class. If the final account in the probate court shows an estate balance for distribution, say of \$500,000, and a widow alone takes, the federal estate tax would be \$13,500. This amount would be deducted from the \$500,000 so that the state tax would apply to \$486,500 and would aggregate \$16,325. So the total tax would be \$29,825 under federal and state laws. If, however, a widow and one child take, the Illinois tax would apply only to \$243,250, the share of each. This would be but \$4,997.50 or \$9,995 against both. If a widow and two children take equally, the levy would be against only \$162,166 going to each. Each would be allowed the full exemption of \$20,000 and the levy would be \$1,893.32 against each of \$5,679.96 in all. So the state of Illinois imposes a penalty on small families.

In some states, I think in Wisconsin, the state law does not permit a de-

(CONTINUED ON PAGE 10)

BROKERS ORDINANCE HAS BEEN ENDORSED

Chicago Life Insurance Field
Men's Club Is Strong for
the Measure.

WILL GIVE IT BACKING

Do Not Want the Act Emasculated
By Amendments Proposed By
the Special Committee

A very positive stand on the new Chicago ordinance, requiring all insurance brokers to be licensed, was taken at the final meeting of the Life Insurance Field Men's Club, held Friday. The meeting was the last to be held until after the summer vacation. The need of immediate action on the ordinance caused President Irving B. Eberhardt to call for a free discussion of the subject. Forty new members were elected to membership, bringing the total up to 306.

President Eberhardt opened the discussion of the new ordinance with the reading of a letter, supposedly written by disinterested parties, advising certain amendments to the new ordinance. The letter was sent to A. J. Cermak, chairman of the judiciary committee of the city council. Mr. Eberhardt described the amendments proposed in the letter as destructive and intending to make the ordinance a "dead letter." Inasmuch as it proved antagonistic to the city's effort to increase its revenue, Mr. Eberhardt expressed the belief that it would be disregarded by the city council.

Amendments Are Denounced

A number of members responded to the request for opinions on the ordinance. They bitterly denounced the amendments suggested by a committee representing the Life Managers' Association, Chicago Board of Underwriters and the Insurance Federation. All the field workers favored the ordinance in its present form or with slight amendments. Upon motion the meeting voted unanimously to endorse the ordinance as passed and offer the cooperation of the members of the club collectively and individually in its enforcement. It was then agreed that any member learning of an infraction of the ordinance either by a general manager, local agent or other person should report the offense and lend every assistance in prosecuting the guilty one. It was expressly stated in the motion that the action in endorsing the ordinance officially was taken after a serious consideration of the opposition to the ordinance by certain elements of the life insurance fraternity in Chicago.

Say Ordinance Is Legal

The question which has arisen as to the legality of the ordinance was next discussed. There seems no doubt in the minds of the members of the legality of the ordinance. The opinion of a prominent firm of attorneys, declaring that it was unconstitutional, was not considered as affecting the issue materially. It was pointed out by certain members that numerous attorneys had offered opinion that prohibition and other forms of legislation, now in effect were unconstitutional, but the supreme court later upheld the laws. In order that the question may be cleared up, however, it was decided that the directors of the Life Insurance Field Men's Club should join with the city officials in a friendly test suit. This may not be carried out until some slight modifications are effected.

Don't Look for Radical Changes

While some modifications are ex-

pected it is not believed that there will be any radical changes. George F. Lohman, deputy city collector, in discussing the subject said that there are always some elements who oppose every new ordinance that is passed. These, however, carry little weight and it is seldom that they can kill or materially change an ordinance. Several of the corporation counsel's assistants expressed the opinion last week that the ordinance would be permanent.

One of these remarked that the city was making no effort to force unfair legislation against the insurance men of Chicago. "A representative body of insurance men came to us," he said, "offering to assist the city out of its financial straits if we would furnish them with protection against certain elements in their business which they considered detrimental to it. We agreed, and the ordinance was drawn up with that end in view."

Are All Agents Brokers?

The only thing in the ordinance which appears to be unfavorable from the Field Men Club's point of view is the interpretation given to it by the corporation counsel in which it is held that all agents working for a commission are classed as brokers and must pay the license fee. It is believed that this will be amended to read that an agent who works for one company, whether working on commission or a salary, and does not place business with any other company will not have to procure a license. The Field Men's Club feels that this will make the ordinance acceptable to the majority of life insurance men in Chicago. Many of the members of the club are brokers in the sense in which they want the ordinance interpreted. Much enthusiasm was aroused at the meeting when these men announced that they were eager and willing to pay their license fee.

Will Assist in Enforcement

It is the determination of the club that the ordinance shall be enforced. There will be no loop-holes through which some may escape the arm of the law. A new ordinance is already being drafted which will require that every insurance office file a quarterly report with the city revenue department showing every piece of brokerage business received. These reports will be made on cards, which will be filed away. When ever these cards show that business has been accepted from a source other than a licensed broker, a fine of \$200 will be assessed. There was some discussion at the meeting as to just what the amount of the fine should be. As the ordinance originally reads the fine is to be not less than \$200. The state law provides that the maximum fine for such an offense shall be that amount. Therefore according to the ordinance, the fine for each offense would be \$200. A recommendation has been made that the ordinance be changed to read that the fine shall be not more than \$200. This would mean that the minimum fine could be \$5 or any amount not in excess of the \$200. The Field Men's Club is opposed to this. Its members are of the opinion that if the possibilities of small fines is permitted the ordinance will lose its effectiveness.

Will Not Push Prosecutions

It is understood that the Chicago city authorities will not begin any prosecution or make any arrests for the time being until Alderman Cermak and Assistant Corporation Counsel Cressey get back to Chicago from their vacation, study the matter a little more fully and consult with some of the insurance people. In the meantime not very many agents are taking out brokers' licenses.

The special committee that has been considering the license has recommended some amendments in a letter to Alderman Cermak. The committee consists of D. R. McLennan, C. E. Rollins, L. M. Drake, W. E. Higbee, representing the Chicago Board of Fire

Underwriters; H. G. Badgerow, and C. W. Olson representing the Illinois Insurance Federation and Edward A. Ferguson, Edwin C. Fowler and R. W. Stevens representing the Life Insurance Managers Association.

Their letter is as follows:

First—Amend paragraphs 196 and 196a to read as follows:

"196—INSURANCE BROKER. An insurance broker shall include all persons, firms or corporations, in the city of Chicago, when engaged for owners or other assured in negotiating contracts of insurance on lives, buildings, vessels or other property, plate glass, automobile and all forms of casualty insurance and fidelity and surety bonds, either directly or through any other broker, or through an insurance agent, or with any insurance company."

Provides for Penalty

"196a. No company, its agent or manager, shall pay any commission or other compensation for negotiating contracts of insurance to any broker as defined in this act unless licensed hereunder. Any insurance or bonding company, its agent or manager which violates the provisions of this section shall be subject to a fine of not more than \$200. Any person, firm or corporation withholding, demanding or attempting to collect any commission or compensation from any individual, corporation or association for services as a broker, without first obtaining a license as provided hereunder shall be in violation of this ordinance and subject to a fine of not more than \$200."

Second—Repeal paragraph 196d, "Whenever the mayor of the city of Chicago, etc." This vests the mayor with certain judicial authority in matters that might belong only in a regular civil court.

License Commission

Third—Provide for an insurance license board with adequate authority composed of five members, including three nominated by the president of the Life Managers Association, Chicago Board of Underwriters and the Insurance Federation.

It should be understood furthermore that in making these recommendations the Chicago managers, general and local agents are not waiving their rights under the state law which exempts all insurance company licenses from further similar tax, but in a spirit of cooperation with the city officials.

Mutual Trust Convention Plans

The Mutual Trust Life of Chicago will hold its annual agency convention at the home office July 13-15.

June has been the biggest month in the company's history for new business, which will run at least \$3,000,000 for the month. The highest record heretofore was \$2,500,000.

Connecticut Mutual Leaders

A. S. Freeman of Decatur, Ill., leads the agents of the Connecticut Mutual Life so far this year on a paid-for basis. A. S. Dempsey of Chicago is second, with R. M. Stuart of Washington, D. C.; J. G. Pinson of Wyandotte, Mich.; E. W. Heller of Chicago and G. Samuelson of Chicago following in the order named.

Edwards' July Schedule

DENVER, COLO., June 29.—The July schedule of association visits of President J. Stanley Edwards of the National Association of Life Underwriters is as follows: Northwest Congress, Sioux Falls, S. D., July 1 and 2; Sheridan, Wyo., noon meeting, July 12; Billings, Mont., evening meeting, July 12; Great Falls, Mont., evening meeting, July 13; Butte, Mont., evening joint meetings, July 14; Butte and Helena associations; Spokane, noon meeting, July 15; Seattle, noon meeting, July 16; Tacoma, evening meeting, July 16; Portland, noon meeting executive meeting, evening meeting association, July 17; San Francisco, noon meeting, July 19; Los Angeles, noon meeting executive committee, evening meeting association, July 20; Salt Lake City, noon meeting, July 22; Ogden, evening meeting, July 22; Boise, Ida., evening joint meeting, Boise and Idaho Falls associations, July 23; Twin Falls, Ida., noon meeting, July 24.

GREAT GRAIN HARVEST TO AID LIFE WRITINGS

Kansas City Agents Look for Good
Business for Remainder of
Present Year.

ORDINARY LIFE POPULAR

Fact That People Are Buying Insurance
for Protection Is Regarded as
Favorable Indication

KANSAS CITY, MO., June 29.—Life insurance agents of this territory are among the most optimistic business men in Kansas City. The larger agencies virtually unite in the statement that business so far this year has not only established a new high record but is greatly in excess of the most hopeful predictions. And with the advent of the great grain harvest of Missouri, Kansas and Oklahoma, territories that are tributary to this city, they confidently anticipate a still greater volume of business this summer and fall.

The fact that people now regard insurance primarily as a matter of protection affords them especial satisfaction. It has been pointed out by a number of agencies that straight life insurance is coming to be the most popular form of contract, due largely, they say, to the fact that it affords the maximum of protection with the minimum of cost.

Purchasing for Protection

L. L. Adams, superintendent of the Metropolitan local agency, in discussing that phase of the question said recently: "We in the insurance business regard it as the ideal state when the public looks upon life insurance primarily as protection. And that is evidenced by the fact that the straight life policy is supplanting the 20-year payment policy as the most popular contract."

Insurance men agree that the constantly increasing demand for insurance has been given a powerful impetus by the war risk insurance. They say that people, especially those in business, have come to the realization that if the government considered a man worth \$10,000 there must be much significance in it, and accordingly have declared to themselves that they must be worth that much.

Larger Policies Being Sold

That insurance, in this section, is growing in favor, is also emphasized by the fact that policies are being sold in larger amounts. Some years ago the average man regarded \$4,000 or \$5,000 as sufficient coverage. Today policies average closer to double that amount, and many old ones are being increased to \$10,000.

There are some agencies here which report that the 20-payment is still the popular form of policy, but they are in the minority, and most of them say that the straight life form is increasing in demand.

Some agencies anticipated a decline in business due to the general financial depression throughout the country, but thus far there has been no indications of the volume declining. And with the approach of the millions of dollars that will come to the farmers of the middle west through the sale of the great wheat crop, every agency in Kansas City and surrounding territory is preparing for the greatest business in its history.

Also Attractive to Investors

Insurance is also appealing at this

"O'er thy verdant prairies growing, Illinois, Illinois."



VERDANT prairies—rolling land made rich by a kind nature, made verdant by an intelligent citizenry. An ideal territory for the life insurance man, especially the life insurance man who is imbued with the "I will" spirit of the state and whose company is of the same stripe; especially the life insurance man who knows life insurance and whose company

knows the life insurance desires of the people of the state; especially the life insurance man who can talk to farmers about a company of, for and by farmers; especially the representative of the Farmers National Life Insurance Company.

Some of the verdant prairies are still open for some live wires.



**FARMERS NATIONAL
LIFE INSURANCE CO.**
FARMERS NATIONAL LIFE BUILDING
3401 SOUTH MICHIGAN AVE.
CHICAGO, ILL.

time to many investors as being the most attractive magnet for their money. It is explained by A. D. Bonnifield, of the Union Life that life insurance is the only commodity in the United States, or the world, that has not advanced materially in price.

"People know," Mr. Bonnifield said, "that by the purchase of a life insurance policy they are getting 100 percent value on the dollar for about 50 cents," explaining that the purchasing power of a dollar applied today is only about 50 cents as compared with former years. "They know also," he continued, "that there will be no depression in the value of insurance and those things have been most valuable in selling it."

City and Country About Even

A majority of the agencies agree that business is in about the same volume with the city dweller as that of the farmer. It was said that while the average number of policy buyers was about the same as between the two, it was probable that the city man was buying the largest policies. It was shown that with the increased cost of living the city resident realizes that it is necessary to increase the size of his estate, and accordingly is going about it by first increasing his insurance holdings.

Elon Clark, manager of the Mutual Life agency here, declared that business this year was far in excess of his anticipation. His office during May reported \$1,044,000 of paid for business, which, he said, was about evenly divided between the rural districts and the cities.

Now that agents have grown more familiar with income insurance there has been a substantial development of that phase of the business locally. It is said that the public, especially business men, is appreciating more and more the value of that class of protection, and agents are meeting with growing success in urging the sale of policies.

Group Business Growing

The group policies are beginning to be recognized by business firms here as valuable assets to their concerns. There are only a few agencies here undertaking that business, but one of them, the Metropolitan, has thus far this year written more than \$1,500,000 of that business. Inquiries are increasing as the news becomes known that such huge enterprises as the General Electric and other great companies are getting group insurance for their help and local insurance men declare that within a comparatively short time Kansas City will be one of the foremost centers in the country as regards that class of business.

Summing up the general question of insurance in Kansas City, it may be said that while there was a feeling at one time that business would have some recessions, agencies have seen it continue to mount and now feel that it will maintain a steady and substantial development. They believe that the public appreciates as it never did before the value of insurance, first as a protection and again as an investment, that it affords the maximum collateral for a borrower, and that in view of these conditions and the great harvest the remaining six months of the year will bring such a volume as to completely overshadow all existing records for new business.

American Bureau Starts

The American Service Bureau, the new inspection company of the American Life Convention, starts in business July 1, and will have offices in Chicago, Des Moines, Omaha, Kansas City, San Francisco, Los Angeles, Dallas, Atlanta and St. Louis. Later on offices will be established in Detroit, Minneapolis, Richmond, Va., and other points. The service will be extended as rapidly as possible. The main office is in Chicago.

JUNE BUSINESS HEAVY

SLUMP IN MAY DIDN'T LAST

Rent Raises and Tax Paying Caused
Temporary Decrease in Chicago—
Much from Farms

H. S. Standish, statistician for the Union Central in Chicago, says that business in June has been unusually heavy. Mr. Standish has been watching closely the trend of the life insurance business. Every spurt or drop comes under his observation. He has analyzed each new move, and he believes that the current conditions of the life insurance business have come to stay.

Rent Raises Caused Slump

There was a slight falling off in business during May. This slump, however, was purely local. It was felt to a considerable extent in Chicago and throughout much of Illinois. The great wave of increased rent which swept over the country in the past year hit Chicago rather hard in May. It is estimated that about 90 percent of the people of Chicago are rent-payers. May is moving month in Chicago. Many leases expire during that month and people are forced either to meet the terms of the new lease or move. The scarcity of flats and apartments this year made it easy for the rent-gougers to increase rents. An increase of from 30 to 50 percent in the rent was a severe blow to many of the rent-payers. They began to look around for a way to economize and insurance was among the first things to suffer. Income taxes had to be paid during May also, and this had its effect upon the volume of life insurance written.

From Mr. Standish's report for June it can be seen that people are beginning to forget these things. Taxes are paid and forgotten about. The second time they have to pay their increased rent does not seem half so hard as it did at first. Money in Chicago seems to be loosening up again and is being spent more freely.

Much Business from Farmers

Mr. Standish comments on the large amount of business which is coming from the farm territory. The Union Central office in Chicago has the agency for the entire state of Illinois, and its executives are in a position to observe the farm as well as the city conditions. Mr. Standish says that the agency's leading producer for several months past has been a man who is operating in farm territory. The rural community is just as fertile a field for life insurance as any city. To be a success in the farm territory, however, a man must work.

That a man in a rural territory can lead an agency in business production is sufficient proof that the city agents are not taking advantage of present conditions. Mr. Standish says that in a city like Chicago every agent who represents a progressive and well-established company ought to write \$500,000 each year. His possibilities are unlimited, and the only accountable reason for his not writing a large volume of business is because he does not work.

Merchants Life Convention

The annual agency convention of the Merchants Life of Iowa will be held at Ottawa Beach, Mich. The company's business for the first five months of the year amounted to \$14,002,820, as compared with \$5,337,159 last year. President W. A. Watts says that up to date the company has renewed 82 percent of the business put on in 1919. The company at the close of business in May showed \$76,000,000 in force, a gain of \$10,000,000 since Jan. 1.

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The Biggest Thing in Selling

Through all the rush of good business we have kept our original view point—and it should be your view point—on the biggest thing in selling Life Insurance.

Scouting prospects is not the most vital asset to our mind.

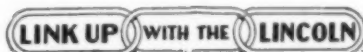
Strategic approach is not the greatest maneuver in the salesman's battle for success.

Iron clad closing is important but not the most essential in the triumph of meeting grocery bills. Neither are applications to be considered the best criterions of your achievement.

The biggest thing is that on which you cash in. IT IS THE POLICIES YOU DELIVER. The other steps in salesmanship are worthless unless you are able to place the business and collect on it.

The Lincoln National Life Insurance Company has a rejection rate of but 3.7% on all applications sent in by its agents.

If you believe with Lincoln Life officers that the results—delivered policies—are most important, then it will pay you to—



The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

FORT WAYNE, INDIANA

NOW MORE THAN 133,000,000 IN FORCE

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; C. W. VAN BEYNUM, Treasurer and Sales Manager; J. H. HIGGINS, H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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Companies Liberal With Policy Holders

LIFE agents who are working in the field can feel a sense of pride in the liberality with which companies treat policyholders and claimants. The days of taking advantage of technicalities are gone. Today it might well be said that life companies are leaning backward in their liberality. They are giving policyholders and claimants the advantage of every doubt. Frequently issues arise that might well cause companies to decide against a claimant, agent or policyholder, but they do not.

Take for example just one feature. Many agents leave their policies in the hands of persons who have applied for insurance, but who have become apathetic and do not know whether they will take them. No premium has been paid on these policies. Many policies that are left in this way are returned. Once in a while there is a death while the prospect still holds the policy. Legally, the company is not liable. Yet we doubt today whether a company can be found who would deny liability. It can be safely said that policies left with the assured always blossom like the rose if there is a claim, even if they did not intend to keep the policy.

There are very few cases contested

by life companies. It would make a most interesting selling argument to have the litigated cases on a card to show prospects how very few cases are in court. Most of these cases involve the contest as to who shall get the life insurance money. Of course, the company is not interested in this fight, as it is willing to pay the money over at any time when the legality of the beneficiary can be established. There are some flagrant violations of contract provisions, some cases of fraud and the like where liability is denied.

As a whole, it can be truthfully said that life insurance companies are very liberal in their construction of policy contracts and in their dealings with claimants and policyholders. It gives agents a deep sense of satisfaction to know that people are being treated on the square. Sharp adjusters are unknown. The claim paying reputation of life insurance companies is the very best. There are no obscure or ambiguous policy provisions. Agents do not have to apologize for their companies or stand in fear that something will arise that will besmirch their record in their vicinity and make further insurance producing impossible.

Personal and Property Insurance

THE selling of life, accident and health insurance involves a different type of salesmanship than selling other lines of insurance. The salesman who is canvassing for the personal lines of insurance must first create the demand and then be able to interest the prospect in seeing that the demand is met. This is the case with life, accident and health insurance. It involves the highest order of salesmanship. In other lines of insurance, the demand is there. The agent must simply supply the demand.

There are no arguments for selling workmen's compensation insurance, for example. The laws require compensation insurance to be carried, or the employer must qualify as a self-insurer. Every man wants his house insured, his automobile insured, or his other possessions protected. That is, he wants this if he is a careful business man. He may not think it necessary to carry life, accident or health insurance. Here is where the salesmanship qualities come in. All life men should make a study of salesmanship.

Annual Payment Plan

THE PHOENIX MUTUAL LIFE in listing its insurance in force, finds that 80 percent of the gross premiums are paid annually, 12 percent semi-annually and 8 percent quarterly. Accident and health companies are endeavoring to get their business as far as possible on the annual payment plan, thus reducing the chance of lapse. The PHOENIX MUTUAL holds that as a rule policies issued with annual premiums stay in force longer than those issued in quarterly or semi-annual payments.

The companies like the annual payment plan. It reduces the bookkeeping and detail. During these days when office help is so difficult to obtain, anything that serves to cut down the detail should be adopted.

"THESE are the sunny days of the golden era. Even the clouds and raindrops are soon converted into gold. The wish for anything we want is realized with apparently little action. We say the word and it is done."

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Vice-President **D. M. Baker** of the Pacific Mutual Life is seriously ill in a hospital in Los Angeles. Mr. Baker has always made it a rule to reach his summer home in Wisconsin about July 1 but will be delayed this year.

H. J. Reinmund, of the New York agency of the Phoenix Mutual Life, has the distinction of having written three lives for a total of \$200,000 of insurance in one day. All these contracts were sold to old policyholders.

E. C. Hazzard was a bank cashier in a little California town of less than 1,000 people, but solicited life insurance in the evening for the New York Life. He qualified for the \$200,000 Club. Last October he left the bank and took up a whole-time contract. In the six months following he paid for over \$400,000 of business.

W. H. Tomlinson has resigned as superintendent of insurance at Ohio to become secretary and general counsel of the Ohio Association of Insurance Agents. He is succeeded by Robert T. Crew, an attorney, who formerly acted as executive clerk in the office of Governor Cox and has recently been in the state banking department.

John C. Lea, who is connected with E. C. Shaw's agency of the Mutual Life in St. Louis, has been connected with the company for 31 years. He has been placed upon the pension role for life. Mr. Lea is retiring from the cashier's department to become associated with the agency department. He entered the service of the Mutual Life May 10, 1869.

B. F. Bradbury of Galesburg, Ill., the oldest manager of the Illinois Life, died last week at the age of 76. He had been with the company 26 years. The remains were taken to Mr. Bradbury's old home at Prairie City, Ill., for interment. Vice-President R. W. Stevens and Assistant Agency Manager Karl B. Korradly represented the home office at the funeral.

Clyde F. Wheaton of Primghar, Ia., who is mayor of his town, led the Equitable of Iowa agents in May. He wrote \$79,500 of approved business during that month. He has been a consistent producer ever since he entered the business. Mr. Wheaton is a public spirited man and his services are much in demand in every civic enterprise. He has the confidence of the entire community.

The **Fidelity Mutual Life** announces that C. M. Hunsicker of Philadelphia is its leader so far for the year. R. J. Seiberlich of Minnesota is second, Sol Lewis of Oklahoma is third, J. O. Gable of Detroit is fourth, P. J. Grogan of South Central Pennsylvania is fifth, Wilson Slick of South Central Pennsylvania is sixth, J. M. Bloodworth of St. Louis is seventh.

John W. Blevins has been made an assistant secretary of the Provident Life & Accident, of Chattanooga, Tenn. Mr. Blevins' appointment was made in order to better take care of the rapidly growing business of the life department. He is considered one of the best posted life insurance men in the south, being especially fitted for his work in connection with the medical direction of the company.

A. F. McLain, general agent for the Merchants Life of Des Moines in North Dakota, is one of the leaders in that company. His biggest writer is Bert Stotlar, who can always be relied upon to produce a big business. The second is D. L. McGihon, who was formerly a barber. C. L. Stevenson, a banker in a village of 300 people, is

third on the list, having written about \$200,000 in less than three months. Many of Mr. McLain's best men are bankers.

C. W. Leiter of Chicago, with the Darby A. Day agency of the Mutual Life, found time while en route from the recent Field Club convention at San Francisco to sell \$14,500 of life insurance. Mr. Leiter cornered his victim on the train and after discussing the subject of life insurance in a rather disinterested way closed the contract.

When Mr. Leiter made the affair public after his arrival in Chicago some of his fellow agents rebuked him for intermingling business with pleasure. He remarked that he did not feel guilty of the charge as it was a pleasure for him to write business.

As chairman of the sub-committee on investors of the mayor's housing conference committee of New York City, **Walter Stabler**, comptroller of the Metropolitan Life, is taking a lively and intelligent interest in the housing problem of the metropolis. Large investors are calling in mortgages and investing the returns in tax exempt securities, with the result that home building is seriously curtailed. "Of course," said Mr. Stabler, "it would be preferable to buy 7 percent bonds instead of 5½ and 6 percent mortgages, but it is our duty under the present condition to buy mortgages. Until this condition arose the Metropolitan Life never invested in building loans, but we now hold loans on more than 300 buildings going up in Brooklyn and Long Island City, and have more than \$3,000,000 loaned on 'walk-up' apartments being erected in the Bronx."

In addition to electing Frank H. Davis, second vice-president of the **Equitable Life of New York**, the directors have also elected Thos. I. Parkinson as a second vice-president. Mr. Davis is an experienced agency man, while Mr. Parkinson's work has been in a different direction. The latter is a graduate of the University of Pennsylvania law school. From 1908 to 1910 he was counsel for the Bureau of Municipal Research for New York City. He organized the Legislative Drafting Association for the purpose of improving statute law and its administration. In 1911 he became director of the legislative drafting research department at Columbia University, and in 1917 was elected to the professorship of legislation in the faculty of law. He served as special assistant to the United States attorney-general in 1916, working with Solicitor General John W. Davis. During the war he was commissioned major judge advocate in the army and served as special legal adviser to the director of the Bureau of War Risk Insurance. In 1919 he was appointed legislative draftsman of the United States senate, and has assisted in the formulation of many of the important laws enacted at the recent session of congress. For six years he has served as chairman of the American Bar Association committee on legislation.

The record of **M. C. Nelson**, general agent for the Equitable Life of Iowa at Decatur, Ill., is one that should prove an inspiration to young men ambitious to build for themselves a place in the life insurance field. On Sept. 1, 1916, or less than four years ago, he took charge of a number of counties in central eastern Illinois for the Equitable of Iowa, having one agent to start with. He has built around him an agency force that has made it possible for his agency to show over \$500,000 of business for the first six months of 1920, and this has been accomplished by Mr. Nelson injecting his personality into his men. His custom has been to write business with his men and stimulate

1894—1919

THE

STATE LIFE

INSURANCE COMPANY

INDIANAPOLIS

ALMOST
NINETEEN MILLION DOLLARS IN SECURITIES

(\$18,458,500.00)

Deposited with the Auditor of State for the Sole Protection of Policyholders
More than \$1,750,000.00 Above the Amount Required by Law

PROGRESSIVE CONSERVATIVE "FLU" PROOF

The Growth of Oak—The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

Mutual Life of Illinois

HOME OFFICE

SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

A Company of Service

Service to Policy Holders Service to Agents Service to the Public

Operators under the "Famous" Registration Act which requires the
reserve on every policy issued to be deposited and held in
Trust by the Insurance Department of the State

Live Up-to-Date Policies Ordinary Life Limited Payment and Endowments

A few good openings for good live producers in Illinois. Correspondence Invited

H. B. HILL, President

G. C. ROCKWOOD, Vice-Pres.

DR. J. R. NEAL, Sec.

Old Line Bankers Life Insurance Company

Lincoln, Nebraska

Low Net Cost—Liberal Policies—Splendid Record

The OLD LINE BANKERS LIFE has a corps of satisfied and loyal agents who sell life insurance on the square, who are conscientious in their work and who stand high in their communities.

The OLD LINE BANKERS LIFE producers are not loud talkers and do not seek the lime light but they have the genuine goods and know how to sell them.

Assets, \$16,022,227.39
Policyholders Surplus, \$4,517,044.24
Insurance in Force, \$83,037,164.97
Death rate per 1000, 4.92; Lapse rate per 1000, 3.19;
Percentage of actual to expected mortality Jan. 1, 1904, to Jan. 1, 1920, 39.48

There Is A Reason Why The Bankers Can Pay Good Dividends

PURELY MUTUAL

CHARTERED 1857

The Northwestern Mutual Life Insurance Co.

MILWAUKEE, WISCONSIN

WM. D. VAN DYKE, President

INSURANCE IN FORCE, \$1,680,936,546

SATISFIED POLICYHOLDERS each year apply for over 35% of the new insurance issued

POLICIES MOST FLEXIBLE AND EASY TO SELL

**Complete Agency Protection:
Enforced Anti-Rebate and No-Brokerage Rules**

Investigate
before selecting your
Company

GEO. E. COPELAND,
Supt. of Agencies
Milwaukee, Wis.

them so as to assure them an income from their work, and this has been done regardless of any time he might have for personal production.

He has been one of the strongest advertisers in the life insurance business in Illinois, and his advertisements in daily papers and otherwise have placed him in a very prominent manner before the public in the territory in which he operates. The result of the publicity, together with the aggressive methods of Mr. Nelson, has made it possible for him to write considerable over \$500,000 personal business in the first half of 1920, in addition to the service given to his agents.

Mr. Nelson's record is especially interesting due to the fact that he has not had one application declined, nor any "not taken" policies. Therefore, everything was placed and settled for, and each applicant was examined the day the application was written.

R. S. Wilson, former secretary of the Merchants Life, who recently resigned, is somewhat improved in health, but is still not strong. He is locating in California and will act as home office representative of the company in the Pacific Coast section. Actuary F. H. Davis, who has been elected secretary, will fill both positions. F. R. Jones has been made assistant secretary. Mr. Jones was formerly connected with the Prairie Life of Omaha, where he was secretary and general manager of the company.

Sidney B. Rosenbaum of the Cleveland agency of the Connecticut Mutual Life has established a noteworthy record along the line of getting new business from old policyholders. Out of 145 applications which he submitted in 1919, there were 94 on the lives of old policyholders. In the first four months of 1920, out of 53 applications submitted, 34 were on the lives of old policyholders. Mr. Rosenbaum makes a practice of delivering every policy in person and going over its vital features with the policyholder and impressing upon him the fact that he has received exactly what he applied for.

Knox, Payne & Spear, Chicago managers of the Lincoln National Life, gave a dinner to the officers of the company at the Chicago Athletic Club, Thursday evening. It was in celebration of eight months service with the company, the firm having produced over \$1,200,000 in paid for business. Vice-President Arthur F. Hall, Second Vice-President Walter T. Sheperd, Secretary Franklin Mead, Medical Director English and Superintendent of Agents A. L. Dern were present from the home office. The general agency firm has made good in every particular.

Harvey White, recently appointed assistant manager of the Phoenix Mutual Life at Louisville, has been named a member of the State Board of Athletic Control to administer the new boxing law in Kentucky. Mr. White was chairman of the Board of Public Works when the war broke out, receiving a commission in the army and saw active service in France.

Mr. White has been a representative of the company in Kentucky since Dec. 1, 1913, and produced a considerable volume of business. The firm name is McDonald & White. George L. McDonald has long been manager of the agency and has more than \$8,000,000 of insurance in force.

V. E. Houda is a salesman for the Bankers Life of Des Moines at Kimball, S. D. He came to America ten years ago, almost penniless and unable to speak English. He started west and reached Chicago with 30 cents in his pocket. He worked in a blacksmith shop in Chicago for a year but could find no opportunity to learn the language of his adopted country so he struck out for South Dakota and while working hard for his living, he attended

the public schools and, in spite of his six feet, six inches of stature, he started at the bottom with the second grade pupils. So he learned English and when he became a salesman for the Bankers Life he had already attained substantial success as a banker. He still speaks brokenly but has already produced \$400,000 of paid for business for 1920.

Harry Curtis, of Pontiac, Mich., has been making a record which for a comparatively new man in the life insurance business is noteworthy. His company, the Lincoln National, finds, however, that it is due to carefully worked out plans. The man who carefully plans his work and looks ahead is certain to cash in on his efforts.

Mr. Curtis devotes his special attention to newlyweds. His plan is as follows:

After obtaining the name and address he requests a letter from the home office. This he follows up with a personal interview. The results of his work are as follows:

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|---|----|
| Number of names | 18 |
| Number written for insurance to date | 9 |
| Unable to get insurance | 3 |
| To buy later | 2 |
| Not interviewed because prospect lives in country | 1 |
| Not returned from honeymoon .. | 1 |
| Hopeless | 2 |

Total

Amount of insurance written, \$22,000.

Amount of insurance promised, \$3,000.

James E. Newburn, who represents the Bankers Life of Des Moines at Cleveland, O., kidnapped a baby recently in an unusual way. He noticed a man, apparently left to guard a baby carriage, who was preoccupied in reading a newspaper. It was easy for Mr. Newburn to roll the baby carriage away but he did not roll it very far although the baby, fortunately, made no outcry. The wife of the absent minded father soon arrived and when she espied Mr. Newburn she started to create a riot. Mr. Newburn is a fast and clever talker. He managed to suppress the rising storm and made himself acquainted with the parents of the baby he had kidnaped. The end of the story, from the life insurance viewpoint, was that he made an engagement to meet the man and his wife at home the next evening and took the man's application for a policy of life insurance for the benefit of his wife and baby.

Jesse S. Phillips, superintendent of insurance for New York, is apparently in the lead among the candidates for the Republican nomination for governor in the Empire State. A lawyer by profession, a legislator of experience and head of the insurance department for several years, Mr. Phillips' record is clean all the way through. He was building up a successful law practice at Hornell when the insurance superintendency was offered him. He hesitated a long time before concluding to accept it. His administration of the office has been thoroughly businesslike and distinctly creditable both to himself and to the state he serves. Thoroughly democratic, Mr. Phillips rarely gets excited, and when he does it is usually for good reason. Some time ago the president of a mid-western casualty company is credited with having appeared at the office of the New York department and asked what his concern would have to do in order to gain entry into the Empire State, and "how much it would cost." He was told very emphatically what the regulations called for, and that unless the company could fully comply therewith all the funds in its exchequer would not secure a license. The company never again broached the subject and is still unknown to the field fraternity in New York. Should Superintendent Phillips enter the gubernatorial race, he would make it exceedingly lively for his com-

The Provident Life and Trust Company of Philadelphia (Penna.)

Provident agents are selling not only protection but satisfaction. The policyholder who matures a Provident Long Endowment is a center of Provident influence in his community

PROTECTION + THRIFT = SATISFACTION

Hotel Muchlebach
BALTIMORE AVE. & TWELFTH ST.
Kansas City, Mo.

Utility-Service-Elegance

Ultra-modern in Equipment—Complete washed air conditioning system Unique in the Country of its Service 500 Rooms Rate from \$2.00

OPERATED BY
Whitmore Hotel Company
UNDER THE PERSONAL DIRECTION OF
S. J. Whitmore & Joseph Reichel

THE COLUMBIAN NATIONAL LIFE Insurance Company

Boston, Massachusetts

LIFE, ACCIDENT AND HEALTH INSURANCE

Low Guaranteed Rates

Ads of this size and style won't build prestige for the advertiser, but they will do a lot of odd jobs for small fees. One inch, one column wide, one time, \$3.75.

AD

petitors, for he is a seasoned campaigner and has a record that will stand the strictest scrutiny.

Vice-President **Thomas A. Buckner** of the New York Life, who was closely associated with the late George W. Perkins when they were both officially connected with the company, pays a notable tribute to Mr. Perkins, addressing the agency force as follows:

A marvelous man has passed away. We all mourn him and we all shall miss him. The life of George W. Perkins will be a model and an inspiration to every boy and girl, every man and woman in this nation. The career of no business man is so well known. He rose from office-boy to the practical head of our company and to the leadership of the life insurance world by sheer ability, great vision, and indomitable will and energy. The great things he accomplished in life insurance for the public, for the policyholders, for the agents, and for the employees, are too numerous and besides are too well known to recapitulate. But the life insurance world was too small to hold this marvelous man. He left us for broader fields in the industrial and financial world. To these he brought the same marvelous intellect, vision, and energy that made him master in our field, and with the same marvelous results. But the great outside world of business was all too small to hold him. So for the last dozen years of his life, right up to the end, he applied his talents exclusively to public service, to philanthropy, and to the amelioration of the conditions of humanity in general. His wonderful activities and accomplishments in this latter field would require a whole volume to portray.

Among all the tens of thousands of men who will mourn his untimely death—he was only fifty-eight—none will be more sorrowful than his old and close Nylie friends. We knew him best and we loved him best. His associations with the big men of the world never for a moment caused him to lose his close touch, sympathy, and affection for the Nylie boys.

While we of Nylie admired and at times stood in awe of his wonderful business acumen, it was the man—George Perkins—that was close to us all. His broad sympathy, his deep personal interest in each of us, his ever-ready, strong, helping hand, won our deepest affection. In my thirty-five years of close, I might almost say intimate, touch with him I never saw anything to criticize or to cause me to lose the slightest particle of respect for or trust in him. If he had any faults, they were invisible to me. If he had a bad habit, I never knew it. The petty faults common in most characters, even the best, were all strangers in his life. His total abstinence from both liquor and tobacco and from all the frivolities of life, his love of home and family and friends, left his mind and character always free for action and devoted to the welfare of others. "We shall not look upon his like again."

Mutual's Deferred Dividend Fund

The subjoined table shows the amount of the deferred dividend fund of the Mutual Life on hand at the close of each year for the last 13 years, or since the company discontinued the issuance of deferred dividend policies. The high water mark in the amount of the fund was reached in 1912, since which time it shows a decrease. It will be understood, of course, that as the last of the 20-year deferred dividends will be payable in 1926 the fund will decrease very rapidly during the remaining six years. At the end of 1926, there will be a very small sum left in the fund, the same representing accumulations on 5-year deferred dividend periods, effective after the expiration of the original deferred periods. The disappearance of this deferred dividend fund has no bearing whatever on the contingency reserve, or true surplus, of the company, which shows an increase from year to year.

| Date (Dec. 31st) | Deferred Dividend Fund |
|------------------|------------------------|
| 1907 | \$66,977,349 |
| 1908 | 69,675,128 |
| 1909 | 73,987,087 |
| 1910 | 75,164,220 |
| 1911 | 75,601,868 |
| 1912 | 74,652,997 |
| 1913 | 72,655,878 |
| 1914 | 70,834,884 |
| 1915 | 66,673,719 |
| 1916 | 61,419,979 |
| 1917 | 57,961,228 |
| 1918 | 51,875,465 |
| 1919 | 46,859,770 |

CO-OPERATION

No. 24

A total of 215 individuals were under contract with us as full-time representatives during the entire period, January 1, 1919, to December 31, 1919. In that period this group paid for \$33,511,653 of new insurance and reported \$1,219,572 of premiums. The average volume was \$155,868 of insurance and \$5,672.42 of premiums.

Phoenix Mutual Life Insurance Company

of Hartford, Conn.

JOHN M. HOLCOMBE, President



"The Oldest Company in America"

Issued its first Policy in 1843

Three leadership achievements of the Mutual Life:—The American Experience Table of Mortality, the cornerstone of modern life insurance. The "contribution plan" of surplus distribution, used almost universally by American companies. The Continuous Instalment policy, the basic form of all Life Income contracts.

"Mutual Life"—known in every household. Unexcelled policies and service, notable financial strength, co-operation with agencies. Life Insurance at its best!—the Agent's desire and ideal.

For terms to producing Agents address

The Mutual Life Insurance Company of New York

34 Nassau Street, New York City

J. O. LUAGMÁN, President

DR. ANDREW JOHNSON, Secretary

International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building
MOLINE, ILLINOIS

*Ambitious, productive and Trustworthy Life Agents
may be BENEFITED by corresponding with the*

Berkshire Life Insurance Company **Of Pittsfield, Massachusetts** *Incorporated 1851*

*New Policies with modern provisions
Attractive literature*

W. D. WYMAN, President

W. S. WELD, Supt. of Agency

National Life Insurance Company **MONTPELIER, VERMONT**

FRED A. HOWLAND, President

A MUTUAL COMPANY

Which for
SIXTY-NINE YEARS

Has protected the
HOME AND FAMILY

EDWARD D. FIELD, Superintendent of Agencies

Globe Mutual Life Insurance Company of Chicago **Claims Paid by Telegraph** **Claims Paid by Telephone** **Claims Paid by Special Delivery**

BY CHECK DIRECT TO THE BENEFICIARY.

CLAIMS PAID "ON SIGHT." CLAIMS PAID FOR DEATH AND TOTAL AND PERMANENT DISABILITY BENEFIT. STANDARD AND SUB-STANDARD RISKS ACCEPTED. PRACTICALLY NO REJECTIONS. FIFTEEN THOUSAND DEATH, DISABILITY, AND OTHER CASH BENEFITS PAID. POLICIES ISSUED ON RESIDENTS OF CHICAGO AND WITHIN THE FORTY-MILE LIMIT OF CHICAGO. THIS IS MORE THAN PAID BY ANY ILLINOIS LIFE INSURANCE COMPANY IN THE SAME TERRITORY.

SUCH IS THE RECORD OF THE GLOBE MUTUAL LIFE INSURANCE COMPANY of Chicago, incorporated under the Illinois Insurance Laws, 1895, or twenty-five years old. The Globe is the oldest Life Insurance Institution of the State of Illinois transacting Industrial Insurance.

| PROGRESS FOR 1919 | | LAST FIVE YEARS | |
|------------------------|------------|------------------------|-------------|
| Gain in Assets..... | 70 percent | Gain in Assets..... | 420 percent |
| Gain in Income..... | 30 percent | Gain in Income..... | 190 percent |
| Gain in Insurance..... | 18 percent | Gain in Insurance..... | 135 percent |

ORDINARY AND INDUSTRIAL BRANCHES: Pushing agents wanted. Our agents are making big money. We give them the best leads to work on in the world.

Apply T. F. BARRY, Sec. and Gen'l Manager and Founder
431 SO. DEARBORN STREET PHONE HARRISON 199

California State Life Insurance Company **SACRAMENTO, CALIFORNIA** MARSHALL DIGGS, President

Capital and Surplus \$700,000 Assets over \$3,000,000
Insurance in force over \$28,000,000

PRODUCING AGENTS WANTED IN CALIFORNIA AND TEXAS

J. R. KRUSE, Vice-President and General Manager

HOME LIFE INSURANCE COMPANY **of America** *Incorporated 1899*

PROTECTION FOR THE ENTIRE FAMILY

This Company issues all modern forms of policy contracts from age 3 months next birthday to 60 years. Industrial policies are in full immediate benefit from date of issue. Ordinary policies contain a valuable Disability clause and are guaranteed by State Endorsement.

GOOD CONTRACTS FOR LIVE AGENTS

Executive Offices, No. 506 Walnut Street, Philadelphia, Pa.

BASIL S. WALSH, Pres. JOSEPH L. DURKIN, Secy. JOHN J. GALLAGHER, Treas.

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance." \$1.00, including Quiz Book supplement. The National Underwriter, 1362 Insurance Exchange, Chicago.

INHERITANCE TAXES

(CONTINUED FROM PAGE 2)

duction of the federal estate tax in computing the estate to be taxed. By construction of some of the state laws as transfer tax laws, an estate with holdings in such states, although the decedent may not have been a resident therein and his estate may not be there administered, may face a tax in every such state in which a holding may exist. Stock in corporations incorporated in states of which the decedent was not a resident must be transferred on the books of the corporation at its home office. There the home office state catches them. So when the transfer is made, a tax liability may arise. It always may arise where the foreign property requires ancillary administration for then the court record discloses the title.

Must Remember Cost of Probating Estate

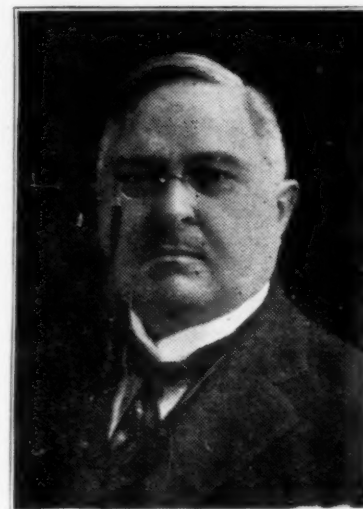
The life underwriter should never forget, in presenting his remedy for death liability, the inevitable cost of probating the estate. Probate costs often affect small estates out of proportion to the expense of probating large estates. Recently in Chicago the Field estate, some fifteen years after the death of Marshall Field, paid \$138,000 for obtaining a construction of one clause of the will by a trial judge. The litigation was followed by another in which the costs will be many times \$138,000. Yet Marshall Field's will was drawn by perhaps the keenest expert in the country and so far in all the litigation the will has been construed as the trustees construed it. In other words, these enormous expenses arose although the estate won its case. In Chicago the clerk of the probate court pays not only the entire expense of his office from probate costs but pays yearly a large excess as profit to the county. This is so although the probate judge habitually releases all costs where the estate is under \$2,000. Moreover, the inventory filed in the probate proceedings is a complete disclosure. In Chicago many rich men evade paying their just share of personal property taxes by the simple expedient of not filing a tax schedule. But death and administration disclose their holdings and frequently the state pounces on the estate for taxes and penalties dodged for years past.

Death is a "grim monster," which seldom permits dodging of any kind.

Death Liability Should Be Made Apparent

So to present life insurance as a means of procuring a fund to meet inheritance taxes, all forms of death liability should be made apparent and threatening. The elucidation of intricate complexities and special technicalities may be avoided often by accurate presentation of the general nature of inheritance taxation and the natural efficacy of life insurance to provide a fund to meet it. Knowledge of essentials tends to create a presumption of knowledge of details. You may thus shorten your presentation, for the presentation necessarily tends to more prolixity than the mere family protection appeal. There is always danger in over-lengthy and over-comprehensive presentation.

Strangely enough, some have objected that to provide a fund to pay a tax is to avoid a tax. I have heard urging that such result might be considered an evasion. There is no contract more favored in the law than a contract of indemnity. It does not seem sound doctrine to insist, even as Regulations 37 seem to do, that taxes shall hurt most severely. Profiteers load them in overhead and the purchaser and the government are helpless. A contract supported by a valid and a valuable consideration whereby one agrees to pay specifically or generally the taxes of another should be capable of being made as unobjectionable as a surety bond. Real estate leases often require the lessee to pay



JOHN R. McFEE

the lessor's taxes. So confidently urge the life insurance remedy for inheritance taxation and this be your slogan, make the event that causes the tax pay the tax.

Concerned to Secure Family Settlement

The concern of a man who recognizes family duty as equivalent to legal liability tends to react in a vision of secure family settlement after he is gone. He is interested in some program of family settlement. To him an impaired estate is naturally repulsive. Life insurance not only offers a plan for transferring an estate intact, it is itself now, and likely to continue to be, practically non-taxable itself. Its monthly income goes free from income tax. So present life insurance as your remedy for inheritance taxation as a natural provision for meeting all forms of death taxation against the general estate and present it not through elucidation of intricacies of statutory details but in the solving of a problem which every man of property faces. Let the experts handle the abstruse questions. Big men seldom decide big questions through their details. Your great appeal will be through the elucidation of a general subject in which men of affairs are interested. Your great reward will probably be that you will compel realization that to provide a fund to meet inheritance taxation is but one utilization of the greatest economic device known to finance. From that should come the deduction, inevitable from premises irrefutable, that life insurance enables a man to continue his earnings after he is gone, throughout the lives of those he loves.

Haley Fiske in Denver

DENVER, COL., June 29.—President Haley Fiske of the Metropolitan Life was in Denver last week to attend the triennial convention of the company's Colorado organization. Arrangements were in charge of J. E. Trevor, Denver superintendent of the company.

At the convention here President Fiske presented the claims of the National Association of Life Underwriters and as the result of his portrayal of the benefits of the association membership the entire Colorado staff of 88 decided to make the Metropolitan 100 percent in association membership. Mr. Fiske has made similar talks on the value of association membership this year in 34 cities where the Metropolitan has held its triennial meetings.

Dr. C. M. McCloud, medical director for the Minnesota Mutual Life, was in Dallas this week looking over the business in that section of the country. He was the guest of Sam Weems, who handles the Minnesota's business there.

ACTUARIES

DONALD F. CAMPBELL
CONSULTING
ACTUARY

76 West Monroe Street
Telephone Randolph 918
CHICAGO, ILL.

FRANK J. HAIGHT
CONSULTING
ACTUARY

810-813 Hume-Mansur Bldg.
INDIANAPOLIS
Kraft Building, **DES MOINES, IOWA**

JULIAN C. HARVEY
CONSULTING ACTUARY

Chemical Building **ST. LOUIS, MO.**

T. J. McCOMB
COUNSELOR AT LAW
CONSULTING ACTUARY
Premiums, Reserves, Surrender Values,
etc., Calculated. Valuations and Exam-
inations Made. Policies and all Life In-
surance Forms Prepared. The Law of
Insurance a Specialty.
Colcord Bldg. **OKLAHOMA CITY**

J. H. NITCHIE
ACTUARY

1523 Association Bldg., 19 S. LaSalle St.
Telephone State 4992 **CHICAGO**

J. CHARLES SEITZ
CONSULTING ACTUARY

Author of
"System and Accounting"
209 So. La Salle St. **CHICAGO**

FREDERIC S. WITHINGTON, F. A. I. A.
CONSULTING ACTUARY
AND EXAMINER
402-404 Kraft Building
DES MOINES, IOWA

DIRECTORY OF LIFE INSURANCE

ILLINOIS

WYMAN & PALMER
General Agents for Illinois
BERKSHIRE LIFE INS. CO.
of Pittsfield, Mass.
105 So. La Salle
CHICAGO, ILLINOIS

OHIO

W. A. R. BRUEHL & SON
GENERAL MANAGERS
Central Department
State of Ohio and Northern Kentucky
Home Life Insurance Company
18 and 22 East Fourth Street
CINCINNATI, OHIO

37,005 PEOPLE

wrote to us last year and asked for an illus-
tration of our "Income for Life" at their age.
This valuable lead service explains why our
1919 business showed a gain of 81 per cent.
The Fidelity operates in 40 states. Full level
net premium reserve basis. Insurance in
force over \$173,000,000. Faithfully serving
insurers since 1878.

A few agency openings for the right man.

**THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY**

WALTER LE MAR TALBOT, Pres. **PHILADELPHIA**

EASY LESSONS IN LIFE INSURANCE
—a book for freshmen and postgrad-
uates in the business. \$1.50.
The National Underwriter, 1362
Insurance Exchange, Chicago.

FIDELITY MUTUAL MEN ARE IN CONVENTION

Prof. S. S. Huebner of the Univer-
sity of Pennsylvania Gave
Inspiring Talk

BIG ATTENDANCE NOTED

Entire Program Is Replete with Fea-
tures That Are Educational and
Business Building

BY FRANK W. BLAND

ATLANTIC CITY, N. J., June 30.
—Learn more and earn more is the key-
note of the Fidelity Mutual Life con-
vention now in session at the Chalfonte
Hotel. Some 185 managers and agents
are present from all parts of the coun-
try, together with company officers.
The total attendance is over 300, a
large number of the wives and daugh-
ters of agency men being present. The
attendance this year is far greater than
that of former years and comprises the
very best agency material of the com-
pany.

The meeting was called to order
Tuesday morning by Frank H. Sykes,
manager of agencies, acting as tem-
porary chairman, the chair then being
taken by F. A. Wallis of New York
City, retiring president of the Leaders
Club, who has recently been appointed
commissioner of immigration for the
port of New York by President Wilson.

Talbot Gives Greetings

President Talbot of the company ex-
tended greetings, mentioning the excel-
lent work from the agency force and,
by way of comparison, stated that the
insurance in force has been increased
by \$19,000,000 since the first of the
year. E. L. Bader, mayor of Atlantic
City, made the address of welcome and
duly turned over the keys of America's
playground to the visitors. The in-
stallation of officers of the 1920 Lead-
ers Club was ably performed by John
Dennis Mahoney, professor of English
literature at the West Philadelphia
high school and contributor to the
Fidelity Mutual house organ, the "Field
Man."

The newly installed officers and di-
rectors of the 1920 Leaders Club are:
President, Robert J. Seiberlich, Min-
neapolis; vice-president, Clayton M.
Hunsicker, Philadelphia; second vice-
president, Patrick J. Grogan, Johns-
town, Pa.; treasurer, E. S. Freeman,
Raleigh, N. C.; directors, J. E. Poteet,
Greater New York; Sol. Lewis, Okla-
homa City, Okla.; J. M. Bloodworth,
St. Louis, Mo.; William C. Walker,
Atlantic City, N. J.; F. P. Danbilio,
Greater New York; T. L. Wardlaw,
Columbia, S. C.; Alfred C. Walker, At-
lantic City, N. J.; F. L. Bettger, Phila-
delphia; M. L. Bangham, Cincinnati,
Ohio; Geo. W. Porter, Greater New
York.

Prof. Huebner Speaks

Robert J. Seiberlich of Minneapolis,
president of the Leaders Club, was un-
able to attend, and Clayton M.
Hunsicker of Philadelphia is officiating
as chairman throughout the conven-
tion. Prof. Solomon S. Huebner of
the University of Pennsylvania closed
the Tuesday morning session with a
well delivered and forceful talk on
"The Business Use of Life Insurance."
Mr. Huebner held the interest of his
hearers throughout and impressed his
audience with the fact that all life in-
surance is business insurance, it being
essentially a business proposition. Life
insurance is based upon the fact that
every life that works and creates eco-
nomically has a value in dollars and
cents. The economic standards of life



ILLINOIS

If you live in Illinois, or want to locate there—
NOW is your chance. We have some excellent terri-
tory open in which we want to place some real live men
—men who will appreciate a Direct Home Office Con-
tract with big first year Commissions and Renewals
that are worth while.

We make it easy for you to sell our Policies by giving you
the best policies to sell, and then showing you how to sell them.
We give unlimited service to Agent and Policyholder alike.

We know you'll like our proposition. Address a letter to
the Secretary today.

Marquette Life Insurance Company

Julius M. Gass, Secretary

SPRINGFIELD

ILLINOIS

The Marquette "Has Stood the Test"

1867

1920

The Equitable Life Insurance Company of Iowa

New Business Paid for 1919 - \$ 57,328,209.86

New Business Paid for 1918 - \$ 29,996,822.32

Gain - - - - - \$ 27,331,387.54

Insurance in Force

December 31, 1919 - - \$206,553,404.00

Gain in One Year - - - \$ 46,935,312.89

For Information Address Home Office, Des Moines

RARE OPPORTUNITY

GENERAL AGENT

FOR THE

STATE OF KANSAS

A splendid direct Home Office Contract under which a profitable and
permanent business can be established, is waiting for the right man.

THE COMPANY NOW HAS MORE THAN \$68,000,000 OF INSURANCE IN FORCE

The Minnesota Mutual Life Insurance Co.

ST. PAUL

MINNESOTA

Great Opportunity in Indiana

The Franklin Life Insurance Company has just entered Indiana and has some excellent openings there for General Agents. Contracts direct with the Company.

The Franklin is making phenomenal progress, having reached the \$100,000,-000 mark May 1st.

For information write the Home Office.

Springfield, Ill.

A Wider Field—An Increased Opportunity

Our Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably, and we have other advantages that help still more. We provide banking facilities for our Agents in the rural districts. We issue Participating and Non-Participating Policies. As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired. We issue policies with waiver of Premium and Disability Annuity or Installment Payment features. We insure males and females at the same rates.

OLD COLONY LIFE INSURANCE COMPANY
CHICAGO, ILLINOIS

More Than One Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this Company. A study of the following growth in ten years is invited:

| | Jan. 1, 1910 | Jan. 1, 1915 | Jan. 1, 1920 |
|--------------------|--------------|--------------|---------------|
| Assets | \$ 4,867,379 | \$ 8,763,566 | \$ 18,682,446 |
| Policies in Force | 342,972 | 551,969 | 1,058,956 |
| Insurance in Force | 44,780,907 | 79,619,435 | 191,495,761 |

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Western Pennsylvania, Michigan, Illinois and Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

are production, distribution, consumption and protection.

Mr. Huebner emphasized the point that much educational work is necessary to put life insurance in its proper atmosphere. It should be fostered in the schools and pulpits. Further, it is a real, practical religion and is constantly dealing with human values. The point was made that corporation finance dealing with material values is taught in school and the more important element, human value, is overlooked.

Man's Greatest Business

Mr. Huebner further pointed out that a man's greatest business is his family, and every possible precaution should be taken to fully protect it against bankruptcy. Life insurance makes death a mere incident, economically speaking. Throughout his subject Prof. Huebner made excellent comparisons showing the necessity of insurance protection for a man before he enters business, after so doing, and the comforts thereby in old age. The various features and plans were elaborated upon, including income, group, inheritance tax, annuities, business insurance and disability.

Further Program Features

In the afternoon of Tuesday a managers' conference was held to discuss organization and construction work, Frank H. Sykes, manager of agencies, presiding.

The program for the rest of the week follows:

Wednesday morning—"Present-day Opportunities for the Real Life Insurance Man," Clayton Hunsicker, Philadelphia. "Psychology of Selling Life Insurance," Dr. John A. Stephenson, director, School of Life Insurance Salesmanship, Carnegie Institute of Technology. "Banking Functions of Life Insurance Funds," F. X. Quinn, vice-president.

Wednesday afternoon—Sales demonstration, "Income for Life," agent—F. W. Hagen, Philadelphia; prospect—F. D. Brown, Philadelphia, a professional man, married, with three children, and an income of \$10,000 a year. "How to Get Settlement with Application"—three-minute talks. T. L. Wardlaw, Columbia, S. C.; R. C. Grimes, Topeka, Kan.; Chas. Sueon, Kansas City, Mo.; T. A. Murrell, Louisville, Ky. "The Fidelity of the Future," E. W. Marshall, assistant actuary.

Thursday's Events

Thursday morning—"Common Errors in Submitting Business," R. F. Tull, manager, department of issue. Sales demonstration—"Inheritance Tax In-

surance," agent—G. W. Porter, New York City; prospect—J. E. Potet, New York City. "Service Leads," Frank H. Sykes, manager of agencies. Sales demonstration—"Business Insurance" (as applied to a small business partnership), agent—J. M. Bloodworth, St. Louis, Mo.; prospects—L. E. Wasson, St. Louis, Mo.; E. C. Bloodworth, St. Louis, Mo. "Federal Tax Laws and the Proceeds of Life Insurance Policies," W. K. Miller, claim agent.

Thursday afternoon—A period of rapid fire three-minute talks. "Personality as a Basis Factor in Selling," Harry Spillman, manager educational department, Remington Typewriter Co. Award of trophies.

On Thursday night the convention will close with a dance and entertainment in the Rose Room of the Traymore Hotel.

Cerf's Men at Outing

NEW YORK, June 28.—Last year L. A. Cerf, manager in Greater New York for the Mutual Benefit Life, "dug deep into his jeans and gave the agents of his office a party at Bear Mountain," on the Hudson. The affair was such a success that it was repeated last Friday and will likely become an established institution of the progressive agency. Representatives to the number of 75, marshalled by Mr. Cerf, and included Misses L. M. Hudson and M. Adamson, both successful business solicitors, had a rare time at the attractive river resort. The program included a series of athletic contests, with a baseball game between teams made up of the central and downtown offices as the principal event. Zest was given the chicken dinner through the singing of a number of original songs to popular airs. Honors between the ball teams were evenly divided; the downtown team, captained by Frank W. Pennell, winning the two-inning game in the morning, while the central office team, under the direction of D. B. Adler, was victor in a five-inning game in the afternoon. Frank W. Bland of THE NATIONAL UNDERWRITER umpired both games, and at their conclusion sang the old refrain, "The ball and bat are laid away; ceased is the long, long strife, and now the umpire may obtain insurance on his life."

New Minnesota Commissioner

ST. PAUL, MINN., June 30—John B. Sanborn, insurance commissioner of this state, has resigned, having been appointed state tax commissioner. Gust Lindquist, secretary to the Governor, is appointed insurance commissioner.

WICHITA, KANSAS and Vicinity Is Our Territory

We wish to secure a General Agency for one of the larger Life Insurance Companies writing group insurance in addition to the standard form contracts.

REESE & COMPANY

218 E. Douglas

WICHITA, KANS.

General Agents of the

ROYAL INDEMNITY COMPANY
OF NEW YORK

Formerly Local Agents of the

TRAVELERS INSURANCE COMPANY
OF HARTFORD

R. D. LAY IS HONORED**IS ELECTED VICE-PRESIDENT**

Secretary of the National Life, U. S. A.,
Has His Work Recognized
By the Board

At a meeting of the board of directors on Monday, Robert D. Lay, of Chicago, was elected Vice-President of the National Life U. S. A.

Mr. Lay, who retains his place as secretary, becomes vice-president because that position more definitely indicates the nature of the great work he is doing for the company. Not only that, but it is a fitting recognition of the foremost rank he has achieved in the National U. S. A. business structure.

Years ago Mr. Lay became responsible for the development of the agency



ROBERT D. LAY

department, in addition to his secretarial duties. At that time the business came from scattered agencies which were producing business in a more or less haphazard manner. The business in force was about as much as is now written every twelve months. From the time Mr. Lay applied himself to agency building, the field force took on new life. There was assembled a group of business getters which has resulted in the company progressing steadily onward and upward.

Has Well Running Machine

Today the National field organization is a smoothly running, well oiled machine, as a whole, and individual agents and general agents are happy, prosperous members of the big National family.

In 1920 there are many men and agencies of more than 15 years' service and approximately \$20,000,000 agencies. The year's business promises to reach \$50,000,000—a brilliant record, to be sure.

Mr. Lay assigns the entire credit to the men in the field, the general agents and "men with the rate book". Under his direction, support and stimulus they have effectively presented National U. S. A. service throughout the country. In all his years of agency administration, Mr. Lay has based his decisions on one fundamental idea: To render continuously the personal cooperation which would make for permanent field organization. In logical sequence has arisen the large number of thriving general agencies and solicitors, which constitute the ever advancing National guard.

The agency structure of the National has come from the untiring devotion of Mr. Lay. Through years of up-hill work he has courageously fostered the movement for agents' betterment and solved the perplexing problems in absolute fairness to all concerned.

CENTRAL STATES

LIFE INSURANCE COMPANY

E. M. BROWN, President

CLIFFORD V. PETERSON, Secretary

Crawfordsville, Indiana

DO you want to get started in business for yourself in a prosperous Indiana city with a home state company that writes a wide variety of very liberal, low cost Policies?

THOMAS R. NEAL, Superintendent of Agents

Indiana National Life Insurance Co.

INDIANAPOLIS

WE AIM TO GIVE THE FULLEST SERVICE TO ALL WITH WHOM WE HAVE RELATIONS

Our policy contracts are liberal and modern, having many features that appeal to agents and prospects.

Our Home Office is helpful: our agents are pleased with the treatment accorded them.

WE PAY OUR AGENTS WELL WHO DESERVE WELL

For Territory and Agency Contracts Address C. D. RENICK, President

Standard Life Insurance Company

HOME OFFICE, DECATUR, ILLINOIS

All we ask is an opportunity to show to the up-to-date Agent either part time or whole time that we have the best proposition and opportunities for his future success.

Address the Company at once for agency contract and territory. Salary and expense allowance arranged for where conditions justify it.

Company operates in Michigan, Iowa, Illinois, Nebraska, Kansas, Oklahoma, Missouri and Indiana

Approximately \$35,000,000 insurance in force.

THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company.

Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

WANTED

A

MANAGER

A live wire fellow who is capable of selecting agents for the sale of Accident and Health Insurance in monthly payment department can secure a position with the undersigned Company on salary and commission. When writing state full details, past history and references.

INCOME GUARANTY COMPANY
SOUTH BEND INDIANA

THE INSURANCE SALESMAN

It's a monthly magazine for the Life Insurance salesman, \$1.50 a year. Order a subscription by mail. Insurance Salesman, 1362 Insurance Exchange, Chicago, Ill.

NEW DISABILITY PROVISION**Mutual Life Announces Terms of New Clause That It Will Attach to Policies**

Under the terms of a new and exceedingly liberal disability provision issued by the Mutual Life in conjunction with its whole life, limited payment and endowment policies, payments to the assured begin immediately upon arrival by the home office of proofs of total and permanent disability, without waiting for the ending

of a probationary period as is usually required. Payments will be made monthly, and in case of a life policy will continue until the death of the assured, and until the maturity of the endowment period in case of an endowment contract. The amount allowed under life and endowment policies will be \$10 per month for each \$1,000 of insurance. Full annual dividends will be paid at the end of each year, exactly as though the premium payments had continued; while the cash, loan and surrender values will be increased from year to year.

The waiver of premium and the dis-

ability provision become operative after one full year's premium has been paid. The disability provision will cease to be in force at age 60, and thereafter the extra premium will not be required. Use of the provision will be limited to applicants under 35 years of age. Owing to restrictions in the Canadian law the Mutual Life will not extend the provisions to its clause in that country. The Canadian provision now in use is being revised and will be made to conform to the new agreement as closely as possible. The company will shortly undertake the revision of the disability clause in its life income policies, and will announce the result later.

Arranges Group Agency Meetings

The Connecticut Mutual has arranged for five group agency meetings this year as follows: New York City, Hotel Commodore, Sept. 3-4; Baltimore, Md., Southern Hotel, Sept. 7-8; Cincinnati, O., Hotel Sinton, Sept. 10-11; Kansas City, Mo., Baltimore Hotel, Sept. 13-14; San Francisco, Calif., Sept. 20-21.

NEW DIGEST IS NOW OUT**1920 BOOK BEING DELIVERED****Detailed Information Is Given As to the Life Companies—Some New Features Shown**

The twenty-second annual edition of the "Unique Manual-Digest" came out last week and deliveries are being made as rapidly as possible. It is hoped to have all deliveries completed by July 15. Orders are filled as nearly as possible in the order of their receipt, the early orders receiving the earliest delivery.

The "Unique Manual-Digest" is now the only book published which shows all companies and detailed information as to their annual statements, policies, premiums, surrender values, dividends and net costs. It is monumental work of pocket size.

Some New Features

Among the new features this year are the annuity rates of the various companies, a number of additional tables which formerly appeared in the Sampson Dawe "Unique Manual"; also, a great improvement is shown toward standardization of the information of the various companies. This is particularly true of surrender values.

The actuary of one of the large companies recently said to one of the salesmen of the "Unique Manual-Digest": "The Manual-Digest is the best life insurance book published and contains much more information than any other book. I find that I can answer three-fourths of the inquiries that come to me from the agency forces of our company simply by referring to it and I keep it constantly before me, for that purpose. However, I doubt whether many agents who purchase it really know what is in it. I judge from our own agents, many of whom no doubt buy the book, but who are constantly writing me for information which I find most accessible in the Digest."

Comprehensive Volume

This tells the whole story. The "Manual-Digest" is the most comprehensive book published on life insurance. It is sold at a cost much below what the same information can be obtained for in any other form. Many agents who purchase it do not take the trouble to study it sufficiently to get at its real value. If they did, the home office actuarial departments would be much less over-burdened than they are.

Should Study the Book

The tendency of many agents is simply to buy or secure from their general agents one of the small vest pocket books and when they need detailed information to get somebody to "dig it out" for them. If every agent bought a copy of the "Manual-Digest" each year and took the trouble to study it and find out what it actually contains, instead of having to wait a few days or a couple of weeks for an actuary in some far off city to tell him what he wants to know, he would be able to reach to a pigeon hole in his own desk and find it at a minute's notice.

The book is splendidly bound and sells this year for \$3 per copy. It is easily a \$10 book. Orders should be addressed to THE NATIONAL UNDERWRITER, 103 Duttonhofer Building, Cincinnati, Ohio.

Goes With Lincoln National

Shaffner L. Phelps, for some years past assistant actuary of the State Life of Indianapolis, has resigned to accept a similar position with the Lincoln National Life of Fort Wayne, Ind. His associates of the State Life speak highly of his actuarial ability and his personal qualities and he takes with him their good will and best wishes for his success.

WANTED

A responsible party as District Manager for Toledo, O., and Lucas County, by an Old Line company which also has an accident department. Splendid opportunity for a man of proven ability to get on the ground floor with a young and progressive Company. P. O. Box 811, Dayton, Ohio.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

WANTED!

DISTRICT AND SPECIAL AGENTS

both in NORTH DAKOTA and SOUTH DAKOTA, by one of the most active and progressive Old Line companies in the Northwestern field. Writing business in its home state at the rate of \$500,000 per month.

Men of integrity and ability, who wish to stay and build for the future, will be given liberal contracts directly with the Home Office.

We invite correspondence.

PROVIDENT INSURANCE COMPANY
BISMARCK, NO. DAKOTA

"SOMETHING NEW FOR AGENTS"

National American Life Insurance Company

Burlington, Iowa

FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet
"Suggestions for Increasing Your Income"

and would be pleased to send a copy to every Life, Fire and Accident Agent in

Ohio, Illinois and Kentucky

Agency Openings in
SOUTH DAKOTA
OUR POLICIES SELL
WHEN OTHERS WILL NOT

RATES PER \$1,000
Age 40.....\$16.00 Age 45.....\$17.50

NATIONAL LIFE ASSOCIATION
Des Moines, Ia.

LIFE AGENCY CHANGES

EUBANK WITH CANADA LIFE

Assistant Agency Superintendent of
Massachusetts Mutual Decides to
Take Up Field Work

Gerald A. Eubank, assistant superintendent of agents of the Massachusetts Mutual Life, is resigning from the company to become manager in Michigan for the Canada Life, with headquarters at Detroit. Mr. Eubank has taken high rank as an agency supervisor and is a man of force. He sees more opportunities in field work and goes with a good company in a good state.

Mr. Eubank began his insurance career as agent in the Baltimore office of the Connecticut Mutual and later became general agent for the company at Richmond, Va. He went overseas as lieutenant in the United States navy, being associated as aide-de-camp with Admiral Plunkett. On his return he was made assistant superintendent of agents of the Massachusetts Mutual.

M. H. Zacharias, who has been Detroit manager of the Canada Life, will continue as special representative of the company at Detroit.

Sam H. Johnston

Sam H. Johnston, formerly of Little Rock, Ark., is arranging to open an office soon at Tulsa, Okla., for the National Life, U. S. A., of Chicago, having charge of western Arkansas and eastern Oklahoma.

J. T. McKinsey Advanced

J. T. McKinsey, formerly of the firm of McKinsey & Kueffer of Oklahoma City, has joined the agency of Otis J. Backenstoce of the Missouri State Life at Tulsa, Okla., as agency supervisor. Mr. McKinsey is a personal producer and joined the \$100,000 ranks in 1915.

Vermont Goes to Chubb

Vermont, which has been in the general agency of the late L. S. Norton of the Northwestern Mutual Life, has been added to the field of E. W. Chubb, the company's general agent for New Hampshire, with headquarters at Manchester.

Gerald V. Cleary

Gerald V. Cleary has been appointed general agent for the Reliance Life in Chicago, and will have his office in 505 Harris Trust Building with Manager C. M. Heublein. Mr. Cleary has been general agent of the company at Tulsa, Okla. He is a former resident of Chicago, having been in the real estate and insurance business in that city. He served in the army and on his return home he went into the oil business in the southwest. He is a brother of John J. Cleary, Jr., of Eldredge & Cleary, Chicago managers of the United States Casualty.

Illinois Life's Club Meeting

The business meeting of the \$100,000 Club of the Illinois Life will be held at the Hotel LaSalle in Chicago, Aug. 14, the entire day being devoted to the presentation of papers and subjects of special interest to the agents. The invitations to speak this year are being limited to those men who have never before appeared on the list of speakers. There will be an informal dinner following the business session and the company will leave by special train for Boston in the early forenoon on the 16th. They will stay in Boston for three days and then the members will separate, each arranging for himself his trip home, together with such side trips as he may desire to make.

FLOURISHING
PROGRESSIVE

EXPANDING
EVERYWHERE

THE BANKERS RESERVE LIFE COMPANY

We are keeping pace with the wonderful impulse which life insurance now feels and we are placing men who are building solidly for the future.

Business in Force, \$50,000,000.00
Assets, Nearly \$9,000,000.00
Monthly Production, about \$2,000,000.00

A few openings available only to Managers and General Agents competent to Produce Results.

Telegraph or write—

The Bankers Reserve Life Company

ROBERT L. ROBISON, President
WALTER G. PRESTON, Vice-President

JAMES R. FARNEY, Vice-President
RAY C. WAGNER, Secretary-Treasurer

Home Office: Omaha, Nebraska



Western Life Insurance Company
OF DES MOINES, IOWA

JAS. H. JAMISON, Pres.

FAVORABLE POLICIES
SERVICES TO AGENTS

A progressive Company with progressive methods. We offer an opportunity to a reliable man who can secure 100 applications during twelve months.

YOU CAN INCREASE YOUR LIFE INSURANCE SALES and LAND THAT STUBBORN PROSPECT

With the CONTINENTAL'S new and original combination of LIFE and INCOME INSURANCE, offered to the American people for the first time on an INCONTESTABLE and NON-CANCELLABLE basis.

This is without doubt the GREATEST selling plan devised.

Attractive agency openings in Colorado, Washington, D. C., Illinois, Indiana, Michigan, Minnesota, Missouri, Ohio, Pennsylvania, Texas and Virginia.

Address: Combination Service Department.

CONTINENTAL ASSURANCE COMPANY
sells Life Insurance

CASUALTY COMPANY
sells Casualty Insurance

H. G. B. Alexander, President

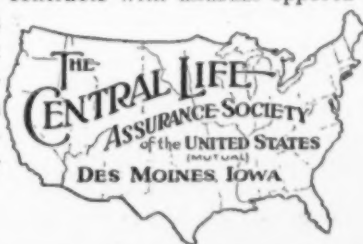
General Offices: 910 Michigan Avenue, Chicago, Illinois.

CONFIDENCE

Years of faithful service and cooperation and honest business dealings have gained for this Company the unquestionable standing and confidence of its policyholders and agents.

Attractive general agency contracts with unusual opportunities for reputable, industrious salesmen desiring permanent connection with a strictly aggressive Company. Modern policies containing Double Indemnity and Total Disability features.

Write for Information



"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.00. The National Underwriter Company, 1362 Insurance Exchange, Chicago.

LOCAL ASSOCIATIONS

Springfield, Ill.—D. I. German, Mutual Life, has been elected president of the Springfield, Ill., association. Dewitt Montgomery, Northwestern Mutual and H. D. Leslie, Provident Life & Trust, were chosen vice-presidents; J. D. Looney of the Franklin Life was made secretary and treasurer.

Kansas City, Mo.—A special meeting of the Kansas City Association was held June 25 for the purpose of electing about a dozen new members, bringing the roster up to approximately 250, a net gain of 70 for the year. The association had adjourned for the summer more than a month ago but the called meeting was well attended, indicating the strong interest maintained in association work.

At the recent special meeting, preliminary measures were taken toward organized effort to enable the association to meet the demands for aid in worthy projects more promptly and efficiently. C. F. Scott, general agent of the Massa-

chusetts Life, and chairman of the underwriters committee on the exposition building project, received subscriptions at the meeting, which are to be turned in from the Life Underwriters' Association for that cause.

Baltimore, Md.—The local association has been allotted twenty additional delegates for the National Convention, which will be held in Boston, Sept. 23. Sixteen delegates have already been appointed.

The association, after digging up the high cost of foodstuffs, etc., has decided to dispense with its outing this year. The secretary's report reads "that on account of the excessive cost of securing meals, and the lack of suitable help at the various establishments, it is best for us to dispense with the outing this year."

Active work will be resumed in September and the officers have some plans up their sleeves regarding the extension of the association's activities. The association plans to make itself an important factor in the business and social life of Baltimore.

Milwaukee, Wis.—The regular monthly

luncheon of the Milwaukee association was held June 25. Twenty-four applications for membership were received, bringing the total membership to over 200, representing an increase of over 100 percent since the February meeting.

E. A. Marthens and Manford W. McMillen were elected delegates to the National association. Superintendent of Agencies Jones of the Franklin Life and Henry Tyrrell and M. H. O. Williams of the Northwestern home office staff were guests at the meeting. Mr. Bilheimer, sales manager at St. Louis for the Franklin Life, delivered an eloquent and interesting talk, sustaining his reputation as the "Billy Sunday" of life insurance.

Mr. Bilheimer said no man ever accomplished anything who did not have a vision. Most men only have views—few men have visions—those who do are the leaders of men. A man out of a job rode downtown with one of the successful men who have visions and asked him to find him a job. The man with a vision asked the other what he could do. "Anything," he answered. "Can you wash dogs?" Yes, I can, though I never

tried." "Well, go to the city hall, get the license number and address of all the dogs in the aristocratic part of town, call and offer to wash the dogs for \$1 a piece, come back at the end of the day and report to me." The next evening the man came to his friend's office and reported that he had earned \$8.

He told of how the father of a family a century ago on Sunday morning would take down the well-worn family Bible, lay it on the marble-topped table in the parlor and read a chapter or two, after which prayer would be offered and the family would join in singing "Nearer My God to Thee," to the accompaniment of the old melodian, played by the daughter of the family. Our present homes are merely "filling stations." We come home to eat, sleep, bathe and change our clothing. The rest of the time we are attending movies, playing golf, dancing, etc., giving little thought to home life.

Mr. Bilheimer wound up his lecture by a very thrilling appeal for better citizenship—more real home life.

A. V. Ott has been appointed district manager for the Equitable Life of New York, with headquarters in St. Paul.

MUTUAL TRUST LIFE INSURANCE COMPANY

FOUR FACTORS TO SUCCESS

| | |
|--|------|
| Interest on Mean Invested Assets | 5½% |
| Actual to Expected Mortality | 48 % |
| Ratio of Cost, New Business to First Year Premiums | 62 % |
| Ratio, Total Insurance Expense (less cost of new business) | 15 % |

A Conservatively Progressive Company

New Business Being Written at the rate of Thirty Millions for 1920

HOME OFFICE: 30 North La Salle Street, Chicago

LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

(Copyrighted)

Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President

MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience. Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS STICK! WRITE THE HOME OFFICE

ONLY RURAL OLD LINE COMPANY

Low participating rates; double indemnity insurance; shortest, cleanest policies in the world; complete protection disability clause.

THE AGRICULTURAL LIFE INSURANCE COMPANY OF AMERICA

FRANCIS F. MCGINNIS, President, General Counsel and Founder

We are writing at the rate of six millions a year and have a particularly attractive proposition for men with clean records who can deliver the goods—as General, State or District Agents

WILLARD E. KING, Vice President and Manager of Agencies

FRANKLIN A. BENSON, Secretary and Superintendent of Agents

Home Office: BAY CITY, MICHIGAN

PAN AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

THE PAN-AMERICAN WAY

IN KEEPING with the higher Ideals and Ethics of the business, the Pan-American does not seek to employ agents of other companies, but by interesting men of intelligence, character and clean record, instructing them by correspondence, and assisting them by the active co-operation of specially trained men, it has built up a field organization that is prosperous and contented.

What these agents are doing, you can do, if you have the will—the Pan-American Way is open to you.

Address: E. G. SIMMONS, Vice-President & General Manager, New Orleans, La.

Total Resources Dec. 31st, 1919, - over \$7,500,000.00

Insurance Issued during 1919 - over 26,000,000.00

Insurance in force Dec. 31, 1919 - over 70,000,000.00

HOW "CLEVELAND PLAN" WORKS OUT

Full-Time Secretary of Association in Ohio City Gives Details of Organization Methods Which are in Use There

BY CLINTON F. CRISWELL
Secretary Cleveland Life Underwriters' Association

The "Cleveland Plan," as expressed by the Life Underwriters' Association, differs primarily from the traditional method of life association work in its emphasis on personal service to its members. In justifying the value of the full-time secretary idea, I shall simply describe how the plan developed and what we are trying to do.

C. R. Walker, of the firm of Murray & Walker, general agents of the Penn Mutual, in his address as retiring president a year ago, urged the association to give the full-time secretary idea a trial.

A committee called upon the general agents, a considerable number of whom agreed to underwrite the initial expense. Soliciting agents were given an opportunity to contribute, and about 85 responded with a pledge of \$2 per month. When a budget of about \$6,000 was in sight, a committee was appointed to secure a secretary.

Complete Records Kept

A well-equipped office was established, in which we expect to have, eventually, the best life insurance library in the city. A complete record of every license issued in Cleveland is maintained, being kept up to date from the state insurance department. In addition to name, address and company represented, the occupations of part-time agents are shown. This file has proved of great value and is the first of its kind in this state.

Weekly bulletins to members, started in a small way, will eventually develop into a local association organ of sales and technical value. Salesmanship booklets, reproductions of newspaper clippings, and illustrated circulars written by the secretary, have been sent out by the thousand. The secretary's office is a neutral clearing house for information of some value. For example, I learned a few days ago of a policyholder who was about to displace contracts with several companies in favor of another form of insurance. These companies were promptly notified and I believe that at least one of them will save its business.

Plan Salesmanship Class

Plans are under way to take out membership in a credit association and further protect the business through such reports. A class in life insurance salesmanship and character analysis will probably be organized in the fall.

Of course, the secretary is not licensed in any company, and devotes his full time to the considerable demands of the work. Time never hangs heavy; and we keep studying out new ways to improve conditions. Just at present we are working on a plan to syndicate a series of advertisements.

Outline of Organization

Associations from as far off as California having written to inquire into our methods and apparent success, a brief outline of some organization details may be of interest. Our executive committee consists of eleven members, including, ex-officio, the five officers of the association, and six elective members on the term system (two elected each year). The executive committee meets regularly twice a month.

Standing committees of not less than three and not more than five members are appointed, the chairman of each such committee being a member of the executive committee. Reports can thereby be received at every meeting of the executive committee of the work

and recommendation of the several standing committees. Members whose dues are in arrears more than three months are, in the absence of good cause, automatically lapsed. Provision is made for reinstatement. The committee in charge of drafting amendments to the old constitution has, as far as possible, followed corporation law and the analogy of life insurance practice.

Has \$8,000 Annual Budget

In order to finance our rather ambitious program, the dues have been raised from \$3 per year for soliciting agents to \$2 per month. There are at present 180 such members. Thirty general agents who formerly paid dues of \$6 per year now pay \$10 per month. This provides a total budget for this year of about \$8,000.

In spite of the heavy advance in dues, the membership has increased more than 100 percent under the new plan. Thirty candidates were received at the last meeting, among them being 17 industrial agents. They seem to look at the expense as a business investment.

Strong Spirit of Unity

The success of our effort is due largely to the splendid cooperation I have enjoyed from former President Charles C. Dibble, of Marsh & Dibble, general agents of the Northwestern Mutual; President Raymond A. Ferris, special agent of the Massachusetts Mutual, and the entire membership of the association. A strong spirit of unity is evident in Cleveland. All are working together in an earnest effort to improve the business. A permanent secretary's office doubtless helps to develop a fraternal spirit. Men cannot frequent a place publicly recognized as a source of honest, impartial information without feeling that although representing different companies, they have much in common.

The secretary has made many mistakes which the members have taken kindly. Naturally he is sold to the idea, and is glad to have a small part in the development of a life organization in Cleveland that is evidently proving of practical value to its members and contributing its bit toward increasing public confidence and respect for the greatest business in the world.

Should Start As President

Among other callers at the Mutual Life office in Chicago this week was a man seeking a position as an insurance solicitor. He said that he would be glad to take up the selling of life insurance if he could make \$2,000 or \$3,000 a month from the start.

An account of the interview which appeared in the Chicago office bulletin, the "Organizer," reports that he was advised to first take a position as an officer of the company and work his way up to a rate book toter, just as nowadays the man who aspires to become a bricklayer must start at the bottom of the ladder as an architect.

L. M. Cathles With Southland

Lawrence M. Cathles, secretary of the Southwestern Life, has been elected vice-president and actuary of the Southland Life of Dallas. H. N. Thevenet has been promoted from the assistant secretaryship of the Southland to the secretaryship. J. W. Hurst, who was formerly secretary and actuary, is returning to his old home in Edinburgh, Scotland. Mr. Thevenet was formerly assistant secretary of the Sam Houston Life and went with the Southland at the time of the consolidation.

Organized 1871

Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the Most Liberal Forms of Ordinary Policies from \$1,000.00 to \$50,000.00 and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1919

| | |
|--|------------------|
| Assets | \$ 20,700,133.74 |
| Liabilities | 18,650,203.62 |
| Capital and Surplus | 2,049,930.12 |
| Insurance in Force | 176,501,808.00 |
| Payments to Policyholders | 1,851,338.97 |
| Total Payments to Policyholders Since Organization | \$23,840,173.80 |

John G. Walker, President

WANTED—a life insurance man thoroughly versed in home office work. Must be capable of installing an office system, engaging and managing employees. CHICAGO NATIONAL LIFE INSURANCE COMPANY CENTURY BUILDING CHICAGO, ILLINOIS

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.



State Mutual Life Assurance Company OF WORCESTER, MASSACHUSETTS

Incorporated 1844

1919—SEVENTY-FIFTH ANNIVERSARY YEAR

For 75 years—far longer than the average life—the STATE MUTUAL has furnished unsurpassed protection and service.

Additions are made to our agency force when the right men are found.

B. H. WRIGHT
President

STEPHEN IRELAND
Superintendent of Agencies

D. W. CARTER
Secretary

Are You Permanently Established?

Write for Territory

Pennsylvania—Ohio—West Virginia

PHILADELPHIA LIFE INSURANCE CO.

PHILADELPHIA

One SECRET OF OUR SUCCESS IS SERVICE

We have a contract for you under which your income will be limited only by your activities.

A REAL PROPOSITION FOR A REAL MAN

FEDERAL CASUALTY COMPANY, DETROIT MICHIGAN

Cash Capital, \$200,000.00

V. D. CLIFF, President



"SAFE AS A GOVERNMENT BOND" The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE

SEE →

LATEST POLICIES AND AGENCY CONTRACT

FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

The Best Evidence of Efficient Service

During 1919 the representatives of the Massachusetts Mutual delivered policies aggregating \$131,103,768—an increase of more than 100% over the amount delivered in 1918. Of this amount over 35% was upon the lives of persons already insured in the Company. Less than 1% of the total premium-paying insurance in force was surrendered and only slightly more than 1% was allowed to lapse. There could be no better evidence that the faithful and efficient service of the Massachusetts Mutual is appreciated by its policyholders, who are its staunchest friends and most enthusiastic advertisers.

JOSEPH C. BEHAN, Superintendent of Agencies
Massachusetts Mutual Life Insurance Company
 Springfield, Massachusetts.
 Incorporated 1851

ONCE MORE IT

Leads Them All in Kansas

Of eighty-seven old line Life Insurance companies writing ordinary business in Kansas during 1919, official advices from the State Superintendent of Insurance again demonstrate the choice of the people of its Home State to be

The Farmers & Bankers Life Insurance Company

WICHITA

KANSAS

WANTED

A General Agent for Cincinnati

By

THE MIDLAND MUTUAL LIFE INSURANCE COMPANY
 of Columbus, Ohio

Look up the record of this Company, then write the Secretary for particulars. Here's a life-time opportunity for the qualified man willing to work.

Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Capital, \$500,000

Fully Paid

GREAT OPPORTUNITY FOR LIVE MEN

H. S. BRIDGEWATER
 731 Railway Exchange Building
 Kansas City, Missouri
 Mgr. Missouri and Kansas

J. R. RAILEY
 807-8 Southwestern Life Building
 Dallas, Texas
 Mgr. Texas and Oklahoma

W. H. SAVAGE, Vice-President and Agency Director

THE FARSEEING AGENT KNOWS

that his
 abilities linked
 up with the
 policies of

John Hancock
 MUTUAL
 LIFE INSURANCE COMPANY
 of BOSTON, MASS.

The demon-
 strated values
 offered your
 prospect
 WILL GAIN HIS
 CONFIDENCE.

MUST WIN ALL THE TIME

WITH INDUSTRIAL MEN

IN SYMPATHY WITH HIS WORK

J. E. Karnes, of the Prudential at Buffalo Gives Good Advice to Ratebook Men

J. E. Karnes, special assistant superintendent of the Prudential in Buffalo No. 1, in speaking of the work of agents, has some good advice to give. He says:

"When signing an agency contract, a man should commune with himself as to the great possibilities of the business, as to whether he is in sympathy with its beneficent purposes and whether he has burned all his bridges behind him and is prepared to perform and render his full service to the company to the best of his ability. Without such decision there is apt to be failure, whereas, on the other hand, love of work and a determination to succeed will land him in the front rank of winners.

"One puts his own price on his time and is paid for all he does; hence the reason that some men are more successful than others.

"A man's record will prove his willingness to pay the price of success. From my own experience, which covers many years in the business, I may say that I have found that the one sure road to success is straight canvass. It gives one confidence in his ability and adds to his store of knowledge, increasing his alertness and enabling him to secure leads to prospects. He should be willing to work overtime, make evening calls and keep appointments in all kinds of weather, and if he has a fixed purpose and a determined mind, the representative will bring back that which he goes after.

"Every assistant and agent should take pride in his district and its progress. He should make good use of his time and do his share to have the district lead in all departments of the business.

"Be an idealist, have your mind fixed on bigger things. Suggest and control the situation and have your prospects follow your proposition."

Metropolitan Life News

Joseph D'Andrade, superintendent of the Norristown, Pa., district, of the Metropolitan Life, was recently elected a director for a term of two years, of the Montgomery Trust Company of Norristown. This was all the more of a compliment to Mr. D'Andrade, inasmuch as the office was not sought after by him, and that he had not, either individually or as superintendent, had any prior dealings with the trust company.

Superintendent J. K. Voshell has just been appointed, by the mayor of Baltimore, chairman of the citizens' committee to investigate the entire system of public schools in that city. The public school situation of Baltimore has been somewhat "up in the air" for some years, and there is a change in the school board. The committee, of which Mr. Voshell is chairman, after looking into the entire school system will make a report to the mayor.

Superintendent Nealon of Geneva, N. Y., sold \$250,000 ordinary as a result of acquaintances that grew out of closing one group case for \$50,000 and canvassing six or seven others.

One policy for \$100,000 was secured by Superintendent Nealon while getting group business. Records at the home office show that a policy for \$100,000, \$50,000, \$35,000, is often secured through a group life canvass.

Superintendent F. Bentley of Lockport, N. Y., district, has been appointed by the mayor of that city to be one of the commissioners of the Board of Health. Superintendent Bentley's prominence in health work during the two years he has been superintendent there is largely due to his health activities for the company. He is a strong believer in the health work which the company does and has prosecuted it so steadily that it has attracted the attention of those who are interested in the general subject in his neighborhood. In addition to his recent appointment, he has been for two years

chairman of the health committee of the Rotary Club.

Superintendent Adam Kinsey of Allegheny, Pa., in charge of the Metropolitan Life, has been transferred to Los Angeles. He has been 15 years in his present position. He is transferred to the coast on his own request on account of the health of his wife. He was given a farewell by his staff and number of superintendents before he left Pittsburgh.

Honor Prudential Veteran

A gold, diamond-studded locket will be presented to David A. Payne, agent for the Prudential at Springfield, Tenn., by Cyrus H. Lang, supervisor of the Southern group of the company, as a token of appreciation for the 20 consecutive years of faithful and untiring service in the employ of the company. July 1 has been set as the date of the presentation. Mr. Payne will at that time be made a member of the Class "D," Prudential Old Guard, which distinction is the first of its kind awarded a man in the state. By his company he is regarded as an agent of great value and has, during his service with the company, written more than \$1,500,000 of business.

Prudential Activities

Assistant Superintendent Maurice L. Killian of the Canton, Ohio, district of the Prudential, is the leader in net increase in Division F, while Agent Guy E. Corry of Columbus, Ohio, is showing the way in the agency ranks for the same period this year.

Assistant Superintendent Andrew W. Stuke of New York is leading Division A in ordinary for 1920 and ranks number 4 in the company's list of producers. He is being closely pressed for divisional honors by Assistant Morris Eichenbaum of New York 12.

Assistant Superintendent William G. Cook and his staff of Joplin, Mo., have shown fine progress in the building and industrial increase. They have the honor of being the leaders in Division L.

At Indianapolis, a business meeting and dinner was tendered by the company to Superintendents G. S. Wainwright and U. J. Hughes of the Indianapolis 1 and 2 districts. The occasion commemorated the 25th anniversary of both superintendents, which, strange to say, happened about the same time, the continuous service in each case dating back to May, 1895. The guests were Third Vice President Fred W. Tasney; Assistant Secretary John H. Birkett and Division Manager H. Rhodes Feder. The following visiting superintendents attended the celebration: E. H. Amelung, Cincinnati; E. W. Barrett, Muncie; D. Huffer, Columbus; C. E. Thomason, Richmond; A. D. Wallace, New Albany; F. L. Klingbell, Lafayette; and F. G. Basford, Hamilton, O.

Celebrates Tenth Anniversary

Celebrating the tenth anniversary of his employment with the Prudential, J. F. Charles, superintendent of the Washington, Ind., office of the company, entertained neighboring superintendents with a banquet a few nights ago. Visiting superintendents included W. C. Scott of Vincennes, J. M. Axton of Linton, C. F. Rumer of Princeton and W. A. Satterfield of Robinson, Ill.

American National Men Confer

DALLAS, TEX., June 29.—Many superintendents and agents of the various division offices of the American National in North Texas were here planning the year's work and getting better acquainted this week. Superintendents from Dallas, Fort Worth, Gainesville, Corsicana and other cities and towns were in for a day's conference.

Offers Life Insurance Course

The University of Michigan at Ann Arbor is offering a summer course running from June 28 to Aug. 20, intended primarily to assist students who are preparing for the actuarial examinations. Prof. H. C. Carver is in charge of the work. He is a very able mathematician and has had considerable practical experience, both in casualty and life insurance. He is an exceptionally good teacher. This is a splendid opportunity for students who wish to learn all of the short cuts in mathematical analysis and solutions of problems in algebra and actuarial theory.

"BORN SALESMAN" NO LONGER IDEAL

Must Be Made As Well As Born, Modern Business View—J. S. Knox Tells of Necessity for Training.

THE change in the viewpoint of the business men of the country from the idea that salesmen were born, not made, is emphasized by J. S. Knox, president of the Knox School of Salesmanship of Cleveland, who was a speaker at the Northwest Life Insurance Congress at Sioux Falls this week. Mr. Knox insists that under present-day business methods the trained salesman is absolutely essential. In that connection he says:

Experience Not Always Knowledge

Twenty years ago 90 percent of the business men of the country said salesmen were born, not made. Ninety percent of them are now saying salesmen must be made as well as born because competition has made the untrained salesman a financial luxury and therefore a business impossibility.

In the past salesmen were obliged to learn by experience. Today keen sales managers know that most of the men who try to learn by experience are bankrupt before they get the experience and anyway experience alone is not necessarily knowledge. Experience that is based upon ignorance and bad methods never has and never will bring success, but some hard working salesmen succeed in spite of their bad methods, but never because of them.

Must Build Selling Talk

Every salesman should have an understanding of the dramatic in presenting his selling talk, yet not one salesman out of ten knows anything about this. The fact that the man is a college graduate is no evidence that he can make an effective public speech. The fact that a man is a college graduate is no evidence in itself that he, without training, will be able to build the most effective selling talk and present it in such a way that it will get maximum results.

Mechanical engineering is practical and tangible and based upon definite laws. Salesmanship or psychological engineering is just as practical though not so tangible, but it, too, is based upon definite principles. I am going to use some illustrations in order to

bring out some of these principles. This is a political year and a good time to use a political illustration. A politician should be just as much of a salesman as an insurance man. He is dealing continually with the human mind and it takes just as much selling ability to win an election as it does ability to do the work after election.

Campaign of 1916 Cited

Four years ago President Wilson and Judge Hughes were the candidates of the opposing parties. When Hughes was nominated the Republican party felt certain of his election because Hughes was the unanimous choice and there were a million more Republicans in the country than Democrats. All Hughes needed to do was to hold those folks. The day he was nominated the election seemed certain, but he did as a great many salesmen do who talk the individual into buying, then keep on talking and talk him out of it. If Hughes had sent out a telegram the day he was nominated and said that if he was elected he would stand for 100 percent Americanism and then gone off on a fishing trip and never made a speech he would undoubtedly have been president of the United States now.

He lost the presidency through poor salesmanship. In other words, he broke one of the most fundamental principles of human nature and salesmanship. That principle is this: You cannot antagonize and influence at the same time.

Another Political Instance

Let it be clearly understood that I am not talking politics, but salesmanship. During the summer of 1918 President Wilson said "politics is adjourned." The public was delighted. They expected to hear nothing more about politics until the war was ended, but late in October of the same year and just before the congressional election, Wilson asked the country to return a Democratic congress. This greatly angered the Republicans of the country, and particularly because of his early statement. It seemed to throw a suspicion of lack of loyalty upon the Republican party—at least it was taken that way.

A good salesman will never ask his prospective purchaser to sign on the dotted line unless he is certain in his own mind that the prospective purchaser is already sold. If he does do that he should be certain that he will get a decision, but that decision will be against him nine times out of ten and possibly 99 times out of 100. Wilson called for this decision when he knew there were a million more Republicans than Democrats in the country and his statement presented as it was upon the heel of the earlier statement could do nothing else but defeat him. All his trouble with the Republican senate since that time has been based upon this late October antagonism of the Republican party.

What Is Salesmanship?

What is salesmanship anyway? From one point of view let us say that it is the ability to persuade people to want what they already need. I want you to notice two words, "want" and "need." An individual may want an article and not need it. On the other hand, he may seriously need, but not want, it. I may want an aeroplane, a steam yacht, a million dollar home, a saloon on every corner, but the question is, do I need these things. On the other hand, every individual needs

education and religion, but every individual does not want these things. Every man needs an insurance policy, but every man doesn't want it. Every home needs a bathtub, but every home doesn't want a bathtub.

The business of high-class salesmen is to discover human needs and transform these needs into wants. The salesman who does this is transforming people from a lower to a higher standard of civilization.

Oppose What Is Not Understood

Right here we find another law of salesmanship and that is: The individual is always opposed to what he does not understand. People have opposed your proposition time and again because they did not understand its value. They needed it, but they did not want it. No salesman should ever be discouraged in trying to sell any proposition to anybody when he knows that individual needs it, and he might well say to the prospect the only reason in the world you have not made this purchase is because nobody so far has shown you that it is to your advantage.

"But," you ask, "isn't there some law of psychological engineering that is as helpful to the salesman as the mechanical law is to the engineer?" There is such a law and it is based upon the great fundamental law of human nature which we call the law of self-preservation. The Almighty placed in your heart and mine the desire to be somebody and do something and as a result of that law we have what we might call a law of self-interest.

Approach Used with Success

The following is the approach that we of the Knox School have used, and it has been used successfully nine times out of ten: "Mr. Brown, your business is to sell insurance?" "Yes." "My business is to help you to sell more insurance. In other words, I am handling the best proposition on the subject of salesmanship in the country, and if I prove to you that what I have is to your advantage and doesn't cost you too much you won't hesitate a minute to get it, will you?" The appeal there is purely to self-interest, and, what is more, it is put in the form of a question which puts the prospect on the defensive. The prospect agrees that if we can do so and so why he will do so and so. When such an acknowledgment is made the work of the salesman is half done.

There are salesmen in the audience who have consciously or unconsciously worked out an approach whose appeal to self-interest is just as great as this appeal. Of course, when you are selling insurance you are not trying to show a man how to make a big profit, you are talking protection, but what is a man in business for? He is working his head off day and night for no other reason than to support his wife and family and see that they will not come to grief when he dies.

Caution Motive Dominant

The big motive that consciously or unconsciously influences the buying of an insurance policy, either fire or life, is the caution motive. No man wants to be burned out, house, home or business, and left with nothing. Therefore he insures his life for the sake of his business and for the sake of his family.

Possibly the weakest point in all salesmanship is the closing point. Some salesmen do not know that in closing an order there is infinite strategy. They do not realize that a prospect should never be asked directly to buy anything. When I was a college student I was taught the strategy of closing an order while selling a book. When I reached the point where I believed the individual was ready to buy I indicated to the prospect customer that I was going to make two deliveries, one at one time and one at some certain other time. I asked which delivery would be most satisfactory. I asked for a decision on the delivery, but never on the

Yours for the asking:
A booklet on our

SQUARE DEAL

Agency Contract
Means much to thinking insurance men

Guardian Life
Insurance Company
Madison, Wisconsin

HOME LIFE INSURANCE CO.
NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of \$7,780,735 and the Insurance in Force \$185,755,810—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO

HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men appreciate these days.

If it appeals to you, write

HOME OFFICE
DES MOINES (R-T Bldg.) IOWA

TERRITORY
IOWA SOUTH DAKOTA

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual Values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

The Penn Mutual Life Insurance Company of Philadelphia

On January 1, 1909, Rates Were Reduced and Values Increased to Full 3% Reserve.

YOUR NAME HERE

Advertising Pencils Build Good Will and Bring Results

Turn your prospects into customers and your customers into friends by presenting them with high-grade Advertising Lead Pencils, printed with your advertisement. No other advertising specialty costing so little money is so useful to everybody—so sure to be kept and used—so certain to make a favorable and lasting impression on the minds of those who get them.

Samples and quotations on request

An "Ad" in the hand is worth 1000 in the waste basket

NORTH AMERICAN PENCIL WORKS

501-509 Plymouth Ct. CHICAGO

THE RIGHTS OF THE INDIVIDUAL AND THE SAFEGUARDS OF INDIVIDUAL RIGHTS

RIGHTS and duties are personal. Pleasure and pain are personal. The combined rights of individuals make up the rights of nations, and the "rights" of nations sometimes clash. It was for the protection of these individual rights that Americans entered the war; it was to defend these rights that we raised vast armies, disciplined and equipped them, and sent them overseas to fight. It was for individual rights that our men fought so heroically. Their victory is a victory for individual rights.

Laws and Courts and treaties and bailiffs and armies are properly the safeguards of individual and national rights. The first law of mankind was club-law,—the law of the strongest—the law of the jungle. The ultimate law,—the law toward which Democracies are struggling,—will be the law which gives every individual his rights, harmonizing them with other men's rights.

In a Democracy men are assumed to have been born with certain inalienable rights which are protected and restrained by laws which men themselves more or less directly make and execute.

Laws are not rights; they should define rights and be their safeguard.

Apply this reasoning to Life Insurance and see how reasonable and how imperative it becomes.

The wife, who is the home-maker, and who, while making the home, loses the opportunity to earn an independent income, has the right to some sort of protection against the risk of her husband's death. Children have a right to be well brought up and well educated. These rights should be safeguarded as against the death or total disability of the husband and father. In most cases there is no safeguard except Life Insurance.

The rights of the individuals,—husband, wife and children,—are written in the policy, and are further safeguarded by the accumulations of the insuring company and by the laws under which it operates. You can't live real democracy without insuring your life.

The New York Life Insurance Company issues a Policy insuring against the risk of death or total disability. Behind each Policy is seventy-four years of experience, abundant resources, and the supervision of laws that define and maintain the rights of individuals.

NEW YORK LIFE INSURANCE CO.

346 Broadway, N. Y.

DARWIN P. KINGSLEY, President



The Prudential Insurance Company of America

Forrest F. Dryden, President

Home Office, Newark, N. J.

Incorporated under the Laws of the State of New Jersey

purchase, or I would show the prospect the two bindings and ask for a decision on the binding, but not on the purchase. In selling a cash register I did exactly the same thing.

Insurance Case as Illustration

Insurance men use the same method; it is worked out to fit the insurance situation. Possibly you all remember the case of the insurance salesman in New York City who made a big sale last winter. I think it amounted to a million dollars. He had his prospect examined, but he did not have initiative enough or selling strategy enough to get him to sign the blank and get a payment on the policy. The next day to this he went to this man's office and learned that he was at home sick. He did not have initiative enough to hire a cab and go to the man's home, get his signature, get a payment down and give the man a receipt and in three days the man was dead from flu and this salesman who lacked some of the most elemental qualities of salesmanship lost a commission that will undoubtedly make him blue for the year.

GET BIG CHICAGO LIFE CASE

Stumes & Loeb Capture Million-Dollar Application from Brunswick-Balke-Collender Head

Another big corporation life insurance case has been written in Chicago. Benjamin E. Bensinger, president of the Brunswick-Balke-Collender Company, manufacturers of billiard tables, phonographs, automobile tires, etc., has taken out \$1,000,000 life insurance in favor of the corporation. This is one of the large business life cases written in the west. It was taken out on the ordinary life plan. The business was handled and placed by Leo A. Loeb, president of Loeb's Insurance Agency Company, and Stumes & Loeb, associate general agents of the Massachusetts Mutual in Chicago, the firm being composed of Charles B. Stumes and Arthur A. Loeb. It is writing a very handsome business and is one of the big producers for the Massachusetts Mutual.

New Plan for Clubs

Vice-President Buckner of the New York Life announces the new program for the \$200,000 Club starting July 1. He states that it has grown to such proportions that it has become impossible to satisfactorily hold a convention of all the club members at any one place. The plan of increasing to \$250,000 the amount necessary in order to be an invited delegate has not developed in materially reducing the number. It has been decided, therefore, to divide the \$200,000 Club into three or more groups, according to number of members, and three or more conventions will be held. The first group will consist of the topmost 200—that is to say, the 200 agents paying for the largest amount of business. The remaining members will be divided into two or more groups and will meet in separate places, the groups being chosen more or less along geographical lines.

After this year, the \$100,000 Club meetings will be held strictly by departments, each department holding its own.

Approve Metropolitan Loan Plan

KANSAS CITY, MO., June 22.—Many applications for loans have been made to the local agents of the Metropolitan Life in connection with the recently announced plan of the company to loan \$50,000,000 on real estate to encourage the construction of homes costing between \$5,000 and \$10,000. The apportionment of the sum to Kansas City was \$500,000 and it was turned over to the Commerce Trust Company to handle. Real estate men are greatly encouraged over the attitude of the Metropolitan and declare that it constitutes one of the biggest aids to the solution of the local housing condition that has ever occurred.

REPORT ON OCCIDENTAL LIFE

Examiners Say New Mexico Company Has Had Steady Growth and Is Well Managed

In the report of examination of the Occidental Life Insurance of Albuquerque, N. M., just given out, it is stated by the examiners that the company has had a steady growth and has a good surplus over and above capital and all other liability. The active management is in the hands of experienced insurance men and its affairs appear to the examiners to be managed in a capable and conservative manner.

As a result of heavy death losses during the latter part of 1918, due to influenza, the capital stock became impaired as of Dec. 31, 1918. On Feb. 4, 1919, the stockholders decreased the capital stock from \$140,000 to \$70,000 and changed the par value of its shares from \$100 to \$1 per share. At the same time a resolution was adopted providing for the issuance of 30,000 additional shares of stock to be sold at \$1.33½ per share. The total outstanding stock of the company on Dec. 31, 1919, was \$100,000. The company at that time had 6,095 policies in force, aggregating \$13,244,791, divided as follows: Deferred dividend business, \$431,000; non-participating business, \$12,813,791.

The company is licensed in New Mexico, Utah, Arizona, Colorado, Texas, Kansas and Missouri. For 1919 the total expense chargeable to new business was about 111.26 percent of first year premiums collected. This percentage compares very favorably with that of other companies.

Victory Life to Start

The Victory Life of Greenville, S. C., has made application for a charter. It is promoted by E. Roy Stone, who recently resigned as vice-president and general manager of the Liberty Life of Greenville. The Victory will have \$1,000,000 capital and will write both ordinary and industrial business. Mr. Stone expects to have the company in running order this autumn.

Cressey Agency Wins Cup

The Sioux Falls agency of the Mutual Life of New York, of which J. K. Cressey is manager, won a handsome silver cup known as the McGregor trophy for agency pre-eminence at the meeting of the \$250,000 Club in San Francisco, as the result of the large proportion of its membership which qualified for the club. The cup must be won three times to become the permanent property of any agency. This is the first year it was offered.

Quits Disability Field, Aug. 1

Announcement is made that the accident and health department for the Maryland Assurance will be turned over to the Maryland Casualty Aug. 1, together with the entire personnel of that department.

Officials of the Maryland Assurance deny that their accident and health experience has been disastrous. Richard H. Thompson, vice-president in charge of that department, said that the accident business was satisfactory, but that the health business showed a loss due to influenza.

The Maryland Assurance is now looking for temporary quarters, as the building which it occupies was sold several months ago and the company must move by Oct. 1. The new buildings which are being constructed at Guilford, a suburb of Baltimore, will not be ready by that time.

The Bankers Life of Des Moines has tentative plans for regional schools of instruction for its sales force to be held as follows: Eastern district at Atlantic City, Chicago district at Milwaukee, midwestern district at Des Moines, southwest district at Galveston, Pacific Coast district at San Francisco. Members of the sales force are required to write \$75,000 of paid for business between June 1 and December 1 in order to qualify for attendance at these regional schools.

Largest Life Insurance Business in the World

METROPOLITAN LIFE INSURANCE COMPANY

(INCORPORATED BY THE STATE OF NEW YORK)

HALEY FISKE, President

FREDERICK H. ECKER, Vice-President

Total Amount of Outstanding Insurance - - - - \$5,343,652,434

Larger than that of any other Company in the World.

Ordinary (annual premium) Life Insurance paid for in 1919 \$910,091,087

More than has ever been placed in one year by any Company in the World.

Industrial (weekly premium) Insurance paid for in 1919 \$508,590,405

More than has ever been placed in one year by any Company in the World.

Total Insurance placed and paid for in 1919 - - - - \$1,418,681,492

The largest amount ever placed in one year by any Company in the World.

Gain in Insurance in Force in 1919 - - - - - \$914,140,618

More than ever has been gained in one year by any Company in the World.

Number of Policies in Force December 31, 1919 - - - 21,770,671

Larger than that of any other Company in America.

Gain in Number of Outstanding Policies - - - - - 1,986,410

Larger than any Company in the World has ever gained in one year

Assets - - - - - \$864,821,824.55

Increase in Assets during 1919 - - - - - \$89,367,126.27

Larger than that of any other Company in the World.

Liabilities - - - - - \$835,736,487.38

Surplus - - - - - \$29,085,337.17

Number of Claims paid in 1919 - - - - - 289,125

Averaging one policy paid for every 30 seconds of each business day of 8 hours.

Amount paid to Policy-holders in 1919 - - - - - \$73,581,759.91

Payment of claims averaged \$505.93 a minute of each business day of 8 hours.

Metropolitan nurses made 1,300,883 visits free of charge to 256,000 sick Industrial Policy-holders.

Metropolitan men distributed over Twelve Millions of pieces of literature on health—

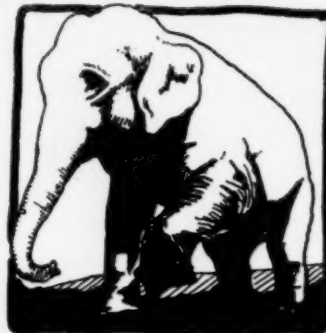
Bringing the total distribution to over 200,000,000.

Reduction in general mortality at ages 1 to 74 in eight years 17.9 per cent.

Typhoid reduction, 69 per cent.; Tuberculosis, over 33 per cent.; Heart Disease, over 23 per cent.; Bright's Disease, over 25 per cent.; Infectious diseases of children, over 46 per cent.

In general reduction and in each case of disease, this is far greater than that shown by statistics of the Registration Area of the United States.

Death Rate for 1919 lowest in History of Company.



THE elephant may be noted for his size, or his trunk or his tusks, but his real asset in his native haunt is his power.

Insurance companies may be known for their size, their home office powers or some unusual policy, but the real value is found in their power as insurers.

Just as the power of the elephant comes from his muscles, their arrangement and his control over them, so does the power of an insurance company come from the risks that compose it, the manner in which they are accepted and the way in which they are handled.

The power of the Ohio National Life Insurance Company is the power that comes from carefully selected policyholders and carefully selected investments, actuarially correct policy forms and properly distributed investments and the control over the whole by a capable management that is guided by a board of directors that directs in accordance with the rules of business.

The Ohio National Life Insurance Company is known to its agents and its policyholders and their beneficiaries chiefly for its power to carry through. The Ohio National Life adds power to its representatives.

In the First Five Months of 1920 We Wrote \$6,500,000 of New Business, by which We Gained \$4,775,000. This was accomplished with 150 Producers.

The Reasons:

- 1st—High Class Representation.
- 2nd—Home Office, Help, Sympathy and Service
- 3rd—Absolute Protection.

We Want Managers or General Agents for Kansas and East Tennessee and Have Some Splendid Territory Open in Ohio.

OHIO NATIONAL LIFE INSURANCE COMPANY

Albert Bettinger, President

T. W. Appleby, Secretary

CINCINNATI, OHIO